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FARM CREDIT ADMINISTRATION

5 CFR Part 4101

12 CFR Part 601

RIN 3052-AB50, 3209-AA15

Supplemental Standards of Ethical Conduct for Employees of the Farm Credit Administration

AGENCY: Farm Credit Administration.

ACTION: Final rule.

SUMMARY: The Farm Credit Administration (FCA) Board adopts as final an interim rule which supplements the Standards of Ethical Conduct for Employees of the Executive Branch (Executive Branch-wide Standards) issued by the Office of Government Ethics (OGE). The final rule is a necessary supplement to the Executive Branch-wide Standards because it addresses ethical issues unique to FCA programs and operations. The final rule also repeals the FCA's current regulation on these subjects and replaces them with a single section that provides cross-references to the Executive Branch-wide Standards and financial disclosure regulations, as well as these new supplemental regulations. **EFFECTIVE DATE:** September 13, 1995.

FOR FURTHER INFORMATION CONTACT:

Eric Howard, Policy Analyst, Regulation Development, Office of Examination, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4498,

or

Wendy R. Laguarda, Senior Attorney and Deputy Ethics Official, Office of General Counsel, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4234, TDD (703) 883-4444.

SUPPLEMENTARY INFORMATION: On June 12, 1995, the FCA published an interim rule (60 FR 30778) and requested public comments thereon. The interim rule

established regulations imposing prohibitions on the ownership of certain financial interests; prohibitions on certain forms of borrowing and extensions of credit; limitations on purchases of assets owned by Farm Credit System institutions, conservatorship or receivership assets, or certain assets held by the Farm Credit System Insurance Corporation; restrictions arising from the employment of relatives; a prohibition against involvement in Farm Credit System board member elections; and restrictions on outside employment and business activities. The interim rule also amended 12 CFR part 601 by removing §§ 601.100-601.102. A new § 601.100 was added to provide a cross-reference to the FCA's supplemental ethical conduct regulation, codified at 5 CFR part 4101, and the Executive Branch-wide financial disclosure and standards of ethical conduct regulations at 5 CFR parts 2634 and 2635.

The FCA received no comments on the interim rule. Accordingly, the FCA Board adopts the interim rule adding 5 CFR part 4101 and amending 12 CFR part 601 which was published at 60 FR 30778 on June 12, 1995, as a final rule without change.

List of Subjects

5 CFR Part 4101

Conflicts of interests, Government employees.

12 CFR Part 601

Conflicts of interests.

Dated: August 31, 1995.

Floyd Fithian,

Secretary, Farm Credit Administration Board.

[FR Doc. 95-22610 Filed 9-12-95; 8:45 am]

BILLING CODE 6705-01-P

DEPARTMENT OF AGRICULTURE

Office of the Secretary

7 CFR Part 6

Dairy Tariff-Rate Import Quota Licensing

AGENCY: Office of the Secretary, USDA.

ACTION: Interim rule.

SUMMARY: This rule amends Import Regulation 1, Revision 7 which governs the administration of the import

licensing system for certain dairy products. A license qualifies imports of certain dairy products for entry at the in-quota tariff rates established in the Harmonized Tariff Schedule of the United States (HTS). This rule implements the Uruguay Round Agreements Market access concessions.

DATES: This interim rule will be effective upon September 13, 1995. Comments should be submitted on or before October 30, 1995 to be assured of consideration.

ADDRESSES: Comments should be sent to the Dairy Import Quota Manager, Import Policies and Programs Division, AG Box 1021, Foreign Agricultural Service, U.S. Department of Agriculture, 14th and Independence Avenue, S.W., Washington, D.C. 20250-1021. All comments received will be available for public inspection in room 5541-S at the above address.

FOR FURTHER INFORMATION CONTACT:

Richard Warsack, Import Programs Group, Import Policies and Programs Division, AG Box 1021, Foreign Agricultural Service, U.S. Department of Agriculture, 14th and Independence Avenue, S.W., Washington, D.C. 20250-1021, or telephone (202) 720-2916.

SUPPLEMENTARY INFORMATION:

Executive Order 12866

This interim rule is issued in conformance with Executive Order 12866. It has been determined to be significant for the purposes of E.O. 12866 and, therefore, has been reviewed by the Office of Management and Budget (OMB).

Regulatory Flexibility Act

It has been determined that the Regulatory Flexibility Act is not applicable to this interim rule since the Office of the Secretary is not required by 5 U.S.C. 553 or any other provision of law to publish a notice of proposed rulemaking with respect to the subject matter of this rule.

Executive Order 12372

This program is not subject to the provisions of Executive Order 12372, which requires intergovernmental consultation with State and local officials. See notice related to 7 CFR part 3015, subpart V, published at 48 FR 29115 (June 24, 1983).

Environmental Evaluation

It has been determined by an environmental evaluation that this action will not have a significant impact on the quality of the human environment. Therefore, neither an Environmental Assessment nor an Environmental Impact Statement is needed.

Paperwork Reduction Act

This information collection for this interim rule was approved by the Office of Management and Budget (OMB) pursuant to the Paperwork Reduction Act of 1980 (44 U.S.C. 3501 *et seq.*), under OMB control number 0551-0001, expiring June 30, 1997.

Executive Order 12778

This interim rule has been reviewed under Executive Order 12778. The provisions of this interim rule would have preemptive effect with respect to any state or local laws, regulations, or policies which conflict with such provisions or which otherwise impede their full implementation. The interim rule would not have retroactive effect.

Background

This interim rule amends Import Regulation 1, Revision 7 ("Revision 7"), 7 CFR Part 6, which prescribes a system for licensing importation of certain articles of dairy products which are subject to tariff-rate quotas. Importers who hold licenses issued pursuant to Revision 7 may enter these articles at the applicable lower in-quota tariff rate; importers without license may enter these articles, but are required to pay duty at the applicable higher over-quota rate.

Tariff-rate quotas for certain articles of dairy products resulted from the Uruguay Round negotiations, and have been proclaimed in the Harmonized Tariff System of the United States ("HTS"). This interim rule is authorized by sections 103 and 404 of the Uruguay Round Agreements Act, and the notes to Chapter 4 and General Note 15 of the HTS.

In the Uruguay Round negotiations, the United States agreed to liberalize access to the U.S. market for imports of certain articles of dairy products. The United States agreed to convert the prior system of absolute quotas to a system of tariff-rate quotas. The United States also committed to increase, each year over a six-year period, the quantities of those articles that would be eligible for the lower in-quota rate of duty beyond the amounts that had been permitted to enter under the prior absolute quota system. Finally, the United States agreed to allocate those increased

quantities among specified supplier countries.

The United States agreed to implement these commitments as of the dates on which the various supplier countries began to implement their own Uruguay Round Agreements market access concessions. For most supplier countries, this was January 1, 1995; however, there were six countries that did not begin to implement their Uruguay Round concessions until July 1, 1995.

The Uruguay Round concessions and access commitments on dairy products have required the United States to make changes in its system for regulating imports of dairy products. Under the prior regime of absolute quotas, an importer had to obtain a license in order to import an article of dairy products subject to a quota; with very limited exceptions no imports were permitted without a license. The new tariff-rate quota system will continue to operate on the basis of licenses but with a basic difference. A tariff-rate quota is essentially a two-tiered tariff system. An importer that obtains a license may enter a specified quantity of an article at the lower, in-quota rate of duty. An importer without a license will no longer be precluded from entering an article; he or she may enter the article, but will be assessed duty at the higher over-quota rate.

USDA began to implement the post-Uruguay Round system when it published an interim rule on January 6, 1995 (60 *Fed. Reg.* 1989-1996) amending Revision 7. That interim rule added a new Appendix 3 which specified the quantities of articles of dairy products that, effective January 1, 1995, had become available for supplementary licenses during quota year 1995. The quantities specified reflected U.S. commitments to those supplier countries who had implemented their own Uruguay Round access commitments on January 1, 1995. The January 6 interim rule also established new eligibility requirements for applicants seeking licenses for non-cheese articles listed in Appendix 3, and prescribed methods for allocating such non-cheese licenses. Finally, the January 1 interim rule changed various references in the text of the rule to reflect the conversion in the U.S. tariff system from the old Tariff Schedules of the United States ("TSUS") to the HTS.

On May 2, 1995, USDA published a second interim rule (60 FR 21425-28), again amending Revision 7 by revising Appendix 3 to reflect additional amounts of dairy products that became available, effective July 1, 1995, for supplementary licenses. These increases

implemented U.S. access commitments to the six countries who had begun to implement their own access commitments effective July 1, 1995.

This interim rule again amends Appendix 3 to reflect additional quantities of cheese and cheese products that will be eligible, effective January 1, 1996, for supplementary license. These increases reflect the additional amounts of access required to fulfill the second year of the six-year commitment. This interim rule also changes, from August 1 to October 1, the first day on which an application for nonhistorical and supplementary license may be postmarked to receive consideration. Finally, it modifies the eligibility requirements for supplementary licenses for non-cheese articles by changing the time period during which entries or exports of dairy products have to occur.

Although this interim rule, like the two previous interim rules, reflects only modest adjustments in the basis operation of the dairy products import system, USDA anticipates that it will soon propose more fundamental changes to the system. On June 2, 1994, USDA published an Advance Notice of Proposed Rulemaking (59 *Fed. Reg.* 28495) seeking public comment and suggestions about ways to operate the system of dairy product importation. Subsequently, on March 10, 1995, USDA held a public hearing at which interested parties voiced their views and comments on the current system and presented their suggestions about changes or revisions to the system. Having had the benefit of these public comments, USDA plans to publish a proposed rule in the near future.

List of Subjects in 7 CFR Part 6

Agricultural commodities, Cheese, Dairy products, and Imports.

Interim Rule

Accordingly, 7 CFR Part 6, Subpart—Tariff-Rate Quotas is amended as follows:

1. The authority citation is revised to read as follows:

Authority: Additional U.S. Notes 6, 7, 8, 12, 14, 16-23 and 25 to Chapter 4 and General Note 15 of the Harmonized Tariff Schedule of the United States (19 U.S.C. 1202), Pub. L. 97-258, 96 Stat. 1051, as amended (31 U.S.C. 9701), and secs. 103 and 404, Pub. L. 103-465, 108 Stat. 4819 and 4959 (19 U.S.C. 3513 and 3601).

2. Section 6.25 is amended by revising paragraph (b)(4), removing paragraph (c)(2), and redesignating paragraph (c)(3) as paragraph (c)(2) and revising redesignated paragraph (c)(2)(ii) to read as follows:

§ 6.25 Eligibility.

* * * * *

(b) * * *

(4) An application will not be approved if the submission of the evidence and certifications required to establish nonhistorical eligibility is postmarked before October 1 or later than November 1 of the year preceding the quota year for which the license is requested. If October 1 falls on a Saturday, Sunday, Federal holiday or day which is not a full workday for the United States Postal Service, applications postmarked on October 1 or any subsequent day(s) up to and including the next full workday for the United States Postal Service will be treated the same in determining priority in the issuance of licenses, in the issuance of the import licenses.

(c) * * *

(2) * * *

(ii) Providing documentary evidence that the applicant has made at least two separate commercial entries or exports of any dairy product totaling not less than 38,000 kilograms during the 12 month period ending August 1, 1995; or at least eight separate commercial entries or exports totaling not less than 18,000 kilograms, each entry or export being a minimum of 2,200 kilograms, with a minimum of two transactions taking place in each of at least three quarters of the 12 month period ending August 1, 1995.

* * * * *

3. Appendix 3 is revised to read as follows:

Appendix 3—Articles Subject to the Supplementary Licensing Provisions of Import Regulation 1, Revision 7, and Respective Annual Tariff-Rate Import Quotas for the 1996 Quota Year

<i>Article by HTS note number</i>	<i>Annual supplementary quota (kilograms)</i>
Butter (Note 6)	4,256,311
Dried Skim Milk (Note 7)	1,241,359
Dried Whole Milk (Note 8)	958,125
Butter Substitutes Containing over 45% by weight of butterfat and butteroil (Note 14)	4,000,500
Cheese and substitutes for cheese (except cheese not containing cow's milk and soft ripened cow's milk cheese, cheese (except cottage cheese) containing 0.5 percent or less by weight of butterfat, and articles within the scope of other tariff-rate quotas provided for in this subchapter) (Note 16)	4,882,000

Appendix 3—Articles Subject to the Supplementary Licensing Provisions of Import Regulation 1, Revision 7, and Respective Annual Tariff-Rate Import Quotas for the 1996 Quota Year—Continued

<i>Article by HTS note number</i>	<i>Annual supplementary quota (kilograms)</i>
Australia	833,333
Austria	182,000
Costa Rica	1,550,000
Czech Republic	200,000
EC	600,000
Poland	300,000
Slovak Republic	600,000
Switzerland	166,667
Uruguay	250,000
Any Country	200,000
Blue-mold cheese (except Stilton produced in the United Kingdom) and cheese and substitutes for cheese containing, or processed from, blue-mold cheese (Note 17) ..	176,667
Chile	26,667
Czech Republic	50,000
EC	100,000
Cheddar cheese, and cheese and substitutes for cheese containing, or processed from, Cheddar cheese (Note 18)	2,673,333
Australia	416,667
EC	333,333
Chile	73,333
Czech Republic	50,000
New Zealand	1,700,000
Any Country	100,000
American-type cheese, including Colby, washed curd, and granular cheese (but not including cheddar) and cheese and substitutes for cheese containing or processed from such American-type cheese (Note 19)	33,333
EC	33,333
Edam and Gouda cheese, and cheese and substitutes for cheese containing, or processed from, Edam and Gouda Cheese (Note 20)	543,333
Argentina	110,000
Austria	133,333
EC	200,000
Czech Republic	100,000
Italian-Type cheeses, made from cow's milk (Romano made from cow's milk, Reggiano, Parmesan, Provolone, Provoletti, Sbrinz, and Goya not in original loaves) and cheese and substitutes for cheese containing, or processed from, such Italian-Type cheeses, whether or not in original loaves (Note 21)	4,540,000
Argentina	1,890,000
EC	233,333

Appendix 3—Articles Subject to the Supplementary Licensing Provisions of Import Regulation 1, Revision 7, and Respective Annual Tariff-Rate Import Quotas for the 1996 Quota Year—Continued

<i>Article by HTS note number</i>	<i>Annual supplementary quota (kilograms)</i>
Uruguay	750,000
Hungary	400,000
Poland	1,100,000
Romania	166,667
Swiss and Emmentaler cheese other than with eye formation Gruyere-process, and cheese and substitutes for cheese containing, or processed from such cheese (Note 22)	126,667
Austria	26,667
EC	100,000
Swiss and Emmentaler cheese with eye formation (Note 25)	1,473,333
Austria	73,333
EC	233,333
Sweden	300,000
Switzerland	66,667
Czech Republic	400,000

Signed at Washington, D.C. on September 7, 1995.

Dan Glickman,

Secretary of Agriculture.

[FR Doc. 95-22817 Filed 9-11-95; 12:03 pm]

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

12 CFR Part 3

[Docket No. 95-22]

RIN 1557-AB14

Risk-Based Capital Requirements—Small Business Loan Obligations

AGENCY: Office of the Comptroller of the Currency, Treasury.

ACTION: Interim rule with request for comments.

SUMMARY: The Office of the Comptroller of the Currency (OCC) is amending its risk-based capital standards as required by section 208 of the Riegle Community Development and Regulatory Improvement Act of 1994. The changes will modify the risk-based capital treatment of transfers of small business loans or leases of personal property with recourse, and are intended to facilitate such transfers.