

(i) The beginning and ending dates of the period during which the borrower was enrolled at the school as an eligible student during the loan period or payment period; and

(ii) The borrower's corrected financial need for the loan for that period of enrollment or payment period.

* * * * *

PART 685—WILLIAM D. FORD FEDERAL DIRECT LOAN PROGRAM

21. The authority citation for Part 685 continues to read as follows:

Authority: 20 U.S.C. 1087a *et seq.*, unless otherwise noted.

22. Section 685.102 is amended in paragraph (a)(1) by adding the term "payment period" in alphabetical order and revising the introductory clause to read as follows:

§ 685.102 Definitions.

(a) (1) The definitions of the following terms used in this part are set forth in subpart A of the Student Assistance General Provisions, 34 CFR part 668:

* * * * *

23. Section 685.301 is amended by revising paragraph (b) to read as follows:

§ 685.301 Origination of a loan by a Direct Loan Program school.

* * * * *

(b) *Determining disbursement dates and amounts.* (1) Before disbursing a loan, a school that originates loans shall determine that all information required by the loan application and promissory note has been provided by the borrower and, if applicable, the student.

(2) Unless paragraph (b)(5), (6), or (7) of this section applies, an institution shall disburse the loan proceeds on a payment period basis in accordance with 34 CFR 668.164(b).

(3) Unless paragraph (b)(4), (5), or (6) of this section applies—

(i) If a loan period is more than one payment period, the school shall disburse loan proceeds at least once in each payment period; and

(ii) If a loan period is one payment period, the school shall make at least two disbursements during that payment period. The school may not make the second disbursement until the calendar midpoint between the first and last scheduled days of class of the loan period.

(4)(i) If one or more payment periods have elapsed before a school makes a disbursement, the school may include in the disbursement loan proceeds for completed payment periods; or

(ii) If the loan period is equal to one payment period and more than one-half of it has elapsed, the school may

include in the disbursement loan proceeds for the entire payment period.

(5) If an educational program measures academic progress in credit hours and does not use semesters, trimesters, or quarters, the school may not make a second disbursement until the later of—

(i) The calendar midpoint between the first and last scheduled days of class of the loan period; or

(ii) The date, as determined by the institution, that the student has completed half of the academic coursework in the loan period.

(6) If an educational program measures academic progress in clock hours, the school may not make a second disbursement until the later of—

(i) The calendar midpoint between the first and last scheduled days of class of the loan period; or

(ii) The date, as determined by the institution, that the student has completed half of the clock hours in the loan period.

(7) The school must disburse loan proceeds in substantially equal installments, and no installment may exceed one-half of the loan.

(8) A school not in a State is not required to make more than one disbursement.

* * * * *

24. Section 685.303(d) is revised to read as follows:

§ 685.303 Processing loan proceeds.

* * * * *

(d) *Late Disbursement.* A school may make a late disbursement according to the provisions found under 34 CFR 668.164(g).

25. Section 685.303(c) is amended by removing the citation "668.165" at the end of the paragraph and adding, in its place, "668.164".

§ 685.309 [Amended]

26. Section 685.309(e) is amended by removing the citation "668.164" at the end of the paragraph and adding, in its place, "668.163".

PART 690—FEDERAL PELL GRANT PROGRAM

27. The authority citation for part 690 continues to read as follows:

Authority: 20 U.S.C. 1070a, unless otherwise noted.

28. Section 690.2 is amended by revising the section heading, adding the term "Payment period" in alphabetical order in paragraph (a) and revising the introductory clause of paragraph (a) to read as follows:

§ 690.2 Definitions.

(a) The definitions of the following terms used in this part are set forth in subpart A of the Student Assistance General Provisions, 34 CFR part 668:

* * * * *

§ 690.3 [Removed and reserved]

29. Section 690.3 is removed and reserved.

30. Section 690.75 is amended by removing paragraph (b) and by redesignating paragraphs (c), (d), and (e) as paragraphs (b), (c), and (d), respectively.

§ 690.78 [Amended]

31. Section 690.78 is amended by removing in paragraph (a) "§ 668.165" and adding, in its place, "§ 668.164".

[FR Doc. 96-30393 Filed 11-27-96; 8:45 am]

BILLING CODE 4000-01-P

PANAMA CANAL COMMISSION

35 CFR Parts 133 and 135

RIN 3207-AA38

Tolls for Use of Canal; Rules for Measurement of Vessels

AGENCY: Panama Canal Commission.

ACTION: Final rule.

SUMMARY: This rule announces a two-phase toll-rate increase—8.2 percent on January 1, 1997 followed by a 7.5 percent increase on January 1, 1998. Record traffic demand on the Canal's transit capacity has necessitated an expanded and accelerated capital program. Absent a toll increase, the Commission anticipates capital program expenditures will contribute to a significant deficit in FY's 1996-1998. The toll increase is legally mandated to produce revenues sufficient to cover all costs of maintenance and operation of the Panama Canal, including capital for plant replacement, expansion and improvements.

This action increases toll rates for: merchant vessels, yachts, army and navy transports, colliers, hospital ships, and supply ships, when carrying passengers or cargo, from \$2.21 to \$2.39 per PC/UMS Net Ton in January 1997, and to \$2.57 in January 1998; vessels in ballast without passengers or cargo, from \$1.76 to \$1.90 per PC/UMS Net Ton in January 1997, and to \$2.04 in January 1998; and other floating craft including warships, other than transports, colliers, hospital ships, and supply ships, from \$1.23 to \$1.33 per ton of displacement in January 1997, and to \$1.43 in January 1998.

In addition, on July 1, 1997, the Commission will begin applying new rules of measurement to on-deck, container carrying capacity for inclusion of a portion of that volume in PC/UMS Net Tonnage.

DATES: Effective date: This rule is effective on January 1, 1997. The first toll rate increase of 8.2% is applicable January 1, 1997. The on-deck, container-carrying capacity measurement rule is applicable July 1, 1997. The second toll rate increase of 7.5% is applicable January 1, 1998.

FOR FURTHER INFORMATION CONTACT: John A. Mills, Secretary, Panama Canal Commission, 1825 I Street NW, Suite 1050, Washington, DC 20006-5402. Telephone: (202) 634-6441, Fax: (202) 634-6439, Internet E-Mail: PanCanalWO@AOL.COM; or the Office of Financial Management, Panama Canal Commission, Balboa Heights, Republic of Panama (Telephone: 011-507-272-3194, Fax: 011-507-272-3040).

SUPPLEMENTARY INFORMATION: On September 3, 1996, a notice of proposed rulemaking was published in the Federal Register (61 FR 46407) in which the Panama Canal Commission (PCC) proposed a two-phase toll-rate increase—8.2 percent in January 1, 1997 and 7.5 percent in January 1, 1998. This was coupled with an amendment to become effective January 1, 1997 to apply rules of measurement which would include in PC/UMS Net Tonnage a portion of the volume of the container-carrying capacity on or above the main deck. The notice of proposed rulemaking also provided that, if for any reason, the on-deck measurement provision was not adopted as proposed, the general toll-rate increase would be adjusted to 8.7 and 7.9 percent, respectively.

To ensure maximum notice and participation in the rulemaking process, PCC issued a press release on August 19, 1996 that was distributed to more than 125 publications worldwide, including special business and shipping publications as well as all major news services. Information on the proposal was also faxed directly to approximately 400 shipowners and operators, maritime organizations and port authorities. Additionally, the press release and the analysis were made available in the Internet (<http://www.pananet.com/pancanal>). The Administrator personally sent letters via facsimile on August 21, 1996 to the 40 top users of the Canal to advise them that they would each be called to discuss the proposal to be published in the Federal Register. Over 25 of these users were

subsequently reached and encouraged to comment on the proposal before any decisions were finalized. On August 28, 1996, in an effort to further disseminate information on the proposal, the Administrator and a delegation from the PCC staff met with the Camara Maritima de Panama (Panama Maritime Chamber), whose members represent Canal users from around the world. On September 25, 1996 a follow-up letter was faxed to 40 top users of the Canal and 311 shipowners, operators and maritime organizations encouraging comments and attendance at the public hearings. Thereafter, the Administrator met or corresponded with various shipping interests explaining the proposal and soliciting input from the customers.

At that time, a written analysis explaining the proposed toll increase was made available to interested parties. This analysis stated that traffic levels were rapidly approaching the Canal's existing operating capacity which, unless addressed, could undermine PCC's longstanding commitment to quality customer service, including the target average 24-hour Canal Waters Time (CWT). To meet this challenge, PCC's Board of Directors approved management's recommendation to increase and accelerate the capital program to ensure a Canal operating capacity that meets future traffic demands and an acceptable long-term quality of transit service. More specifically, the PCC's capital program for FY's 1996-1998 totals \$248 million; an additional \$228 million is programmed for FY's 1999-2000. This capital program will augment and advance the implementation of many modernization and improvement programs in response to projected customer requirements. The toll rate increase was established to meet the projected significant deficits in FY's 1996-1998 alone from capital expenditures to expand Canal operating capacity. At current toll rates, total operating expenses and capital expenditure requirements are estimated to exceed revenues by \$2.2 million in FY 1996, \$34.5 million in FY 1997 and \$69.7 million in FY 1998.

The proposed rulemaking document explained why costs of PCC's expanded capital program prompted PCC to focus on the exclusion of on-deck earning capacity from its toll base. The analysis noted PCC's belief that the increasing use of on-deck spaces for the carriage of cargo has resulted in an inequitable distribution of operating costs. The Commission proposed to implement measurement rules to more accurately reflect the true earning capacity of

modern vessels. Specifically, the measurement rules here adopted authorize PCC to determine which ships qualify for the assessment and to calculate the corresponding volume of on-deck container capacity (VMC). The VMC is then multiplied by the fraction .031 to establish the portion included in PC/UMS Net Tonnage.

Written comments were solicited and received from the public and hearings were held in Washington, DC on October 8, 1996, and in Panama, Republic of Panama on October 10, 1996. A complete record of the proceedings, including the data and comments submitted by interested parties, are included in the Panel Report to the Board of Directors. The views presented by interested parties, as well as other relevant information, were considered by the Board of Directors during its Executive Session on November 22, 1996. Based upon this review, and in order to meet previously reviewed traffic forecasts, requirement to expand Canal operating capacity, justification for an accelerated capital program, impact of that program on future deficits, funding alternatives, consequences to the Canal's competitive position and international commerce, and other related information, the Board voted to approve a two-phase toll-rate increase—8.2 percent on January 1, 1997 followed by a 7.5 percent in increase on January 1, 1998.

The Board also approved the on-deck measurement rule, but agreed to delay its implementation until July 1, 1997. The Board concluded that consistency in all Canal toll assessments required that tolls be based on net vessel tons of earning capacity in open spaces on or above the main deck as well as in enclosed spaces below deck. The system adopted captures most of this earning capacity in an easily-administered process by including a fraction of on-deck container-carrying capacity in PC/UMS Net Tonnage. The six-month implementation delay responds to Canal customers who have expressed concerns about the specific impact of the measurement rule change on individual vessels. Postponing implementation of the measurement rule for six months will allow customers to calculate the actual impact of the change based on new tonnage certificates PCC will issue before July 1, 1997.

The Panel Report more fully addresses the comments submitted by interested parties, either in writing or in testimony at one of the public hearings. In the Report, the Panel has attempted to respond to the most significant comments. On or after December 2,

1996, upon request, the Panel Report will be provided to any interested party.

Section 1602(b) of the Panama Canal Act of 1979, as amended, 22 U.S.C. 3792(b), requires that Canal tolls be prescribed at rates calculated to produce revenues to cover nearly as practicable, all costs of maintaining and operating the Panama Canal as well as to provide capital for plant replacement, expansion and improvements. It is evident from all the information that for the Canal to remain self-sufficient, the two-phase toll increase and the adoption of measurement rules applicable to on-deck, container carrying capacity are required.

List of Subjects in 35 CFR Part 133 and 135

Measurement, Navigation, Panama Canal, Vessels.

Accordingly, 35 CFR parts 133 and 135 are amended as follows:

PART 133—TOLLS FOR USE OF CANAL

1. The authority citation for part 133 is revised to read as follows:

Authority: 22 U.S.C. 3791–3792, 3794.

2. Section 133.1 is revised to read as follows:

§ 133.1 Rates of Toll.

The following rates of toll shall be paid by vessels using the Panama Canal:

(a) On merchant vessels, yachts, army and navy transports, colliers, hospital ships, and supply ships, when carrying passengers or cargo, \$2.39 per PC/UMS Net Ton—that is, the Net Tonnage determined in accordance with part 135 of this chapter, effective January 1, 1997, and \$2.57 per PC/UMS Net Ton, effective January 1, 1998.

(b) On vessels in ballast without passengers or cargo, \$1.90 per PC/UMS Net Ton, effective January 1, 1997, and \$2.04 per PC/UMS Net Ton, effective January 1, 1998.

(c) On other floating craft including warships, other than transports, colliers, hospital ships, and supply ships, \$1.33 per ton of displacement, effective January 1, 1997, and \$1.43 per ton of displacement, effective January 1, 1998.

PART 135—RULES FOR MEASUREMENT OF VESSELS

3. The authority citation for part 135 is revised to read as follows:

Authority: 22 U.S.C. 3791–3792, 3794.

4. Section 135.2 is amended by adding at the end thereof a new sentence to read as follows:

§ 135.2 Vessels generally to present tonnage certificate or be measured.

* * * In addition, these same vessels shall provide documentation, such as plans and classification certificates, with sufficient information to determine the volume of the maximum capacity of containers that may be carried on or above the upper deck, or VMC as defined in section 135.13(a)(11).

5. In § 135.3, the heading and paragraph (a) are revised to read as follows:

§ 135.3 Determination of total volume and VMC.

(a) Determination of total volume and VMC used to calculate PC/UMS Net Tonnage shall be carried out by the Panama Canal Commission. In so doing, however, the Commission may rely upon total volume and VMC information provided by such officials as are authorized by national governments to undertake surveys and issue national tonnage certificates. Total volume and VMC information presented to the Commission shall be subject to verification, and if necessary, correction as necessary to ensure accuracy to a degree acceptable to the Commission.

6. Section 135.13 is amended by revising the formula for determining PC/UMS Net Tonnage in paragraph (a), by adding new paragraphs (a)(10) and (a)(11), and by revising paragraph (b) to read as follows:

§ 135.13 Determination of PC/UMS Net Tonnage.

* * * * *

(a) * * *

$$PC/UMS \text{ Net Tonnage} = K_4(V) + K_5(V) + CF_1(VMC)$$

* * * * *

(10) “CF₁”=.031 for ships which the Commission determines are designed to carry containers on or above the upper deck; otherwise “CF₁”=0. In making the foregoing determination, the Commission may consider documentation provided by such officials as are authorized by national governments to undertake surveys and issue national tonnage certificates.

(11) “VMC”=the volume (in cubic meters) of maximum capacity of the containers that can be carried on or above the upper deck. This volume may be calculated by multiplying the maximum number of containers by 29.2 m³, or by other generally accepted methods that meet the Commission’s accuracy standards. VMC will not include any container capacity that is included in “V”.

(b) For vessels subject to transitional relief measures, the existing Panama

Canal Net Tonnage as specified on the certificate issued by the Commission plus CF₁ (VMC) shall be the PC/UMS Net Tonnage. In such case, the formula for determining PC/UMS Net Tonnage is: PC/UMS Net Tonnage=Panama Canal Net Tonnage+CF₁(VMC).

7. Section 135.14 is amended by adding a new paragraph (d) to read as follows:

§ 135.14 Change of PC/UMS Net Tonnage.

* * * * *

(d) If the VMC of a vessel is changed due to any physical modification after the vessel’s PC/UMS Net Tonnage has been determined at the Canal, the PC/UMS Net Tonnage may be revised by the Commission.

8. Section 135.15 is amended by adding new paragraphs (d) and (e), to read as follows:

§ 135.15 Calculation of volumes.

* * * * *

(d) VMC may be calculated by multiplying the maximum number of containers by 29.2 m³, or by other generally accepted methods that meet the Commission’s accuracy standards.

(e) For purposes of this part, the outside dimension of a container is 8 ft.×8 ft.×20 ft., or 36.25 m³. These parameters will be used for determining the maximum above-deck container capacity.

9. Section 135.31 is amended by adding at the end thereof a new sentence to read as follows:

§ 135.31 Transitional relief measures.

* * * Vessels subject to relief measures shall provide Canal authorities with sufficient documentation, such as plans and classification certificates, for the Commission to determine the VMC.

10. Section 135.41 is amended by revising the first sentence to read as follows:

§ 135.41 Measurement of vessels when volume information is not available.

When an ITC 69 or suitable substitute and documentation for the calculation of the VMC are not presented, or when the certificate, substitute or VMC documentation presented does not meet accuracy standards acceptable to the Commission, vessels will be measured in a manner that will include the entire cubical contents of V and VMC as defined in this part. * * *

11. Section 135.42 is amended by adding a new paragraph (c) to read as follows:

§ 135.42 Measurement of vessels when tonnage cannot be otherwise ascertained.

* * * * *

(c) VMC may be determined by any accepted method or combination of methods, including but not limited to, simple geometric formulas, multiplication of a container by 29.2 m³, or other standard mathematical formula. The on-deck container capacity of a vessel for VMC purposes will be determined by the Commission.

Dated: November 25, 1996.

John A. Mills,

Secretary, Panama Canal Commission.

[FR Doc. 96-30488 Filed 11-27-96; 8:45 am]

BILLING CODE 3640-04-P

LIBRARY OF CONGRESS

Copyright Office

37 CFR Part 253

[Docket No. 96-8 CARP]

Copyright Office; Cost of Living Adjustment for Performance of Musical Compositions by Colleges and Universities

AGENCY: Copyright Office, Library of Congress.

ACTION: Final rule.

SUMMARY: The Copyright Office of the Library of Congress announces a cost of living adjustment of 3.0% in the royalty rates paid by colleges, universities, or other nonprofit educational institutions that are not affiliated with National Public Radio, for the use of copyrighted published nondramatic musical compositions. The cost of living adjustment is based on the change in the Consumer Price Index from October, 1995, to October, 1996.

EFFECTIVE DATE: January 1, 1997.

FOR FURTHER INFORMATION CONTACT: Marilyn J. Kretsinger, Acting General Counsel, or Tanya Sandros, Copyright Arbitration Royalty Panel Specialist, at Copyright Arbitration Royalty Panel, P.O. Box 70977, Southwest Station, Washington, D.C. 20024. Telephone: (202) 707-8380. Telefax: (202) 707-8366.

SUPPLEMENTARY INFORMATION: On December 22, 1992, the Copyright Royalty Tribunal published in the Federal Register final rules governing the terms and rates of copyright royalty payments with respect to certain uses by noncommercial educational broadcast stations of published nondramatic musical works and published pictorial, graphic and sculptural works. 57 FR 60957 (December 22, 1992). The Copyright Royalty Tribunal determined in that proceeding that colleges, universities, and other noneducational

institutions which are not affiliated with National Public Radio would pay a royalty rate adjusted each year according to changes in the Consumer Price Index for the use of copyrighted published nondramatic musical compositions. 37 CFR 304.10. Accordingly, the Tribunal published a cost of living adjustment on December 1, 1993. 58 FR 63294 (December 1, 1993).

On December 17, 1993, Congress abolished the Copyright Royalty Tribunal. Copyright Royalty Tribunal Reform Act of 1993 (CRT Reform Act), Pub. L. 103-198, 107 Stat. 2304. The CRT Reform Act directed the Library of Congress and the Copyright Office to adopt the rules and regulations of the CRT as found in chapter 3 of 37 CFR. 17 U.S.C. 802(d). The Office subsequently reissued the CRT regulations on December 22, 1993. 58 FR 67690 (December 22, 1993).

In a later action, former 37 CFR 304.10, which calls for the annual cost of living adjustments to rates paid by college and university radio stations, was renumbered 37 CFR 253.10. 59 FR 23964 (May 9, 1994).

Accordingly, the Copyright Office of the Library of Congress is hereby performing the annual cost of living adjustment pursuant to the 1992 public broadcasting rate adjustment proceeding.

The change in the cost of living as determined by the Consumer Price Index (all consumers, all items) during the period from the most recent Index published before December 1, 1995, to the most recent Index published before December 1, 1996, was 3.0% (1995's figure was 153.7; 1996's figure is 158.3, based on 1982-1984=100 as a reference base). Rounding off to the nearest dollar, the adjustment in the royalty rate for the use of musical compositions in the repertory of ASCAP and BMI is \$217, each, and \$50 for the use of musical compositions in the repertory of SESAC.

List of Subjects in 37 CFR Part 253

Copyright, Radio, Television.

PART 253—USE OF CERTAIN COPYRIGHTED WORKS IN CONNECTION WITH NONCOMMERCIAL EDUCATIONAL BROADCASTING

1. The authority citation for Part 253 continues to read as follows:

Authority: 17 U.S.C. 118, 801(b)(1) and 803.

2. 37 CFR 253.5 is amended by revising paragraphs (c)(1) through (c)(3).

§ 253.5 Performance of musical compositions by public broadcasting entities licensed to colleges and universities.

* * * * *

(c) * * *

(1) For all such compositions in the repertory of ASCAP, \$217 annually.

(2) For all such compositions in the repertory of BMI, \$217 annually.

(3) For all such compositions in the repertory of SESAC, \$50 annually.

* * * * *

Dated: November 22, 1996.

Marybeth Peters,

Register of Copyrights.

[FR Doc. 96-30483 Filed 11-27-96; 8:45 am]

BILLING CODE 1410-33-P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[ND4-1-6459a, UT8-1-6460a, CO20-1-6461a, MT14-1-6462a; FRL-5282-1]

Clean Air Act, Section 507, Small Business Stationary Source Technical and Environmental Compliance Assistance Program for the States of North Dakota, Utah, Colorado and Montana

AGENCY: Environmental Protection Agency (EPA).

ACTION: Direct final rule; correction.

SUMMARY: EPA approved the State Implementation Plan revisions for the States of North Dakota, Utah, Colorado and Montana (January 11, 1994 in 59 FR 1485, January 11, 1994 in 59 FR 1485, January 28, 1994 in 59 FR 4003, March 4, 1994 in 59 FR 10284, respectively) for the purpose of establishing Small Business Stationary Source Technical and Environmental Compliance Assistance Programs. This notice amends those approvals to incorporate by reference the States' Programs, and deletes the following sections from part 52, chapter I, title 40 of the Code of Federal Regulations: § 52.1833 of subpart JJ—North Dakota, § 52.2348 of subpart TT—Utah, § 52.347 of subpart G—Colorado, and § 52.1389 of subpart BB—Montana.

The EPA is publishing this action without prior proposal because the Agency views this as a noncontroversial amendment and anticipates no adverse comments. However, in a separate document in this Federal Register publication, the EPA is proposing to approve the SIP revision should adverse or critical comments be filed. This action will be effective January 28, 1997