

their signature, on the ballot, a statement to the effect that such ballot was questioned, by whom questioned, the reasons therefore, the results of any investigations made with respect thereto, and the disposition thereof. Ballots invalid under this subpart shall not be counted.

#### § 1208.206 Referendum report.

Except as otherwise directed, the referendum agent shall prepare and submit to the Administrator a report on results of the referendum, the manner in which it was conducted, the extent and kind of public notice given, and other information pertinent to analysis of the referendum and its results.

#### § 1208.207 Confidential information.

The ballots and other information or reports that reveal, or tend to reveal, the vote of any person covered under the Act and the voting list shall be held confidential and shall not be disclosed.

Dated: April 8, 1997.

**Sharon Bomer Lauritsen,**

*Acting Director, Fruit and Vegetable Division.*

[FR Doc. 97-9569 Filed 4-11-97; 8:45 am]

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## DEPARTMENT OF AGRICULTURE

### Rural Utilities Service

#### 7 CFR Part 1710

RIN 0572-AB30

#### Pre-Loan Procedures for Electric Loans

**AGENCY:** Rural Utilities Service, USDA.

**ACTION:** Direct final rule; confirmation of effective date.

**SUMMARY:** On Thursday, February 20, 1997 the Rural Utilities Service (RUS) published a direct final rule. (See 62 FR 7663). The direct final rule notified the public of RUS' intention to issue a minor amendment to its pre-loan procedures that will clarify that use of a conventional utility indenture as a security instrument for loans to power supply borrowers is permissible. The rule will also enhance loan security and by conforming more closely to private lending practice, allow easier access to private sector financing.

We did not receive any written adverse comments or any written notice of intent to submit adverse comments in response to the direct final rule.

**EFFECTIVE DATE:** The effective date of the direct final rule is confirmed as April 7, 1997.

**FOR FURTHER INFORMATION CONTACT:** F. Lamont Heppe, Jr., Director, Program

Support and Regulatory Analysis, Rural Utilities Service, U.S. Department of Agriculture, Room 4036-S, 1400 Independence Avenue, SW., STOP 1522, Washington, DC 20250-1522. Telephone: 202 720-0736. FAX: 202 720-4120. E-mail: fheppe@rus.usda.gov.

**Authority:** 7 U.S.C. 901-950(b); Pub. L. 99-591, 100 Stat. 3341; Pub. L. 103-354, 108 Stat 3178 (7 U.S.C. 6941 *et seq.*).

Dated: April 7, 1997.

**Wally Beyer,**

*Administrator, Rural Utilities Service.*

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## FARM CREDIT ADMINISTRATION

### 12 CFR Parts 600, 603, 611, 614, 615, 618, and 619

RIN 3052-AB61

#### Organization and Functions; Privacy Act Regulations; Organization; Loan Policies and Operations; Funding and Fiscal Affairs, Loan Policies and Operations, and Funding Operations; General Provisions; Definitions

**AGENCY:** Farm Credit Administration.

**ACTION:** Final rule and notice of effective date.

**SUMMARY:** The Farm Credit Administration (FCA or Agency) through the Farm Credit Administration Board adopts as final without change an interim rule that updates the regulations in parts 600, 603, 611, 614, 615, 618, and 619. This rule eliminates unnecessary, outdated, duplicative, or burdensome regulatory requirements, replaces outdated regulatory language with more current terminology, and clarifies the intended meaning of certain regulatory provisions.

**EFFECTIVE DATE:** March 4, 1997.

#### FOR FURTHER INFORMATION CONTACT:

Linda C. Sherman, Policy Analyst, Regulation Development Division, Office of Policy Development and Risk Control, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4498, TDD (703) 883-4444.

or  
Wendy R. Laguarda, Senior Attorney, Legal Counsel Division, Office of General Counsel, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4020, TDD (703) 883-4444.

**SUPPLEMENTARY INFORMATION:** On December 20, 1996, the FCA published an interim rule with request for public comments (61 FR 67181). The interim

rule is part of the FCA's ongoing efforts to streamline the regulatory process and reduce regulatory burden. The regulatory changes made in parts 600, 603, 611, 614, 615, 618, and 619 update the regulatory language with more current terminology, remove contradictions between the regulations and the Farm Credit Act of 1971, as amended (Act), clarify certain regulations, and eliminate regulations or sections of regulations that are burdensome or unnecessary. These changes cover a wide variety of technical issues, such as bylaw amendments, Federal records retention, liquidation of associations and banks, interest rate programs, loan servicing requirements, purchasing automobiles through the General Services Administration, retirement of eligible borrower stock, the definition of banks for cooperatives, disclosure of data regarding borrowers to credit bureaus, disposal of obsolete records, Farm Credit System (System) institution employees being summoned as witnesses, and issues on borrower rights and agricultural credit banks.

The public comment period closed on January 31, 1997. The FCA received two comments on the interim rule, both from System institutions. One commenter thanked the FCA for clarifying an issue regarding release of borrower information to consumer reporting agencies at § 618.8320. The comment letter stated that the change would eliminate uncertainty in a sensitive area of lending operations and result in benefits to borrowers and the System.

The other comment received responded to the FCA's request that institutions inform the Agency of any Federal records still in their possession. The commenter stated that they do not have any of the records referred to in the previous FCA regulation at § 618.8390. As noted in the preamble to the interim rule, the FCA's goal is to identify all Federal records still retained by System institutions so that they can either be destroyed (at the institution's discretion) or archived, as appropriate. Additional guidance on the maintenance and disposition of Federal records will be provided by the Agency in the near future.

The FCA Board adopts the interim rule amending 12 CFR parts 600, 603, 611, 614, 615, 618, and 619, which was published at 61 FR 67181 on December 20, 1996, as final without change.