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DEPARTMENT OF AGRICULTURE

Rural Housing Service

Rural Business-Cooperative Service

Rural Utilities Service

Farm Service Agency

7 CFR Part 1930

Management and Supervision of Multiple Family Housing Borrowers and Grant Recipients

AGENCY: Rural Housing Service, USDA.

ACTION: Final rule.

SUMMARY: Rural Housing Service is revising its regulation by deleting the year a publication referenced was last revised. This publication is the "Government Auditing Standards." The intended effect of this action is that future revisions of the "General Accounting Office Standards" will not necessitate a change to the RHS regulation.

EFFECTIVE DATE: January 14, 1998.

FOR FURTHER INFORMATION CONTACT: Patrick N. Sheridan, Acting Director, Multi-Family Housing Portfolio Management Division, Rural Housing Service, U.S. Department of Agriculture, Room 5321, STOP 0782, 1400 Independence Avenue, S.W., Washington, D.C. 20250-0782, telephone: (202) 720-1600.

SUPPLEMENTARY INFORMATION:

Classification

This action is not subject to the provisions of Executive Order 12866 since it involves only internal Agency management. This action is not published for prior notice and comment under the Administrative Procedure Act since it involves only internal Agency

management and publication for comment is unnecessary and contrary to the public interest.

Environmental Impact Statement

This action has been reviewed in accordance with 7 CFR part 1940, subpart G, "Environmental Program." The Agency has determined that this action does not constitute a major Federal action significantly affecting the quality of the human environment and, in accordance with the National Environmental Policy Act of 1969, Public Law 91-190, an Environmental Impact Statement is not required.

Programs Affected

This change affects the following RHS programs as listed in the Catalog of Federal Domestic Assistance: 10.405, "Farm Labor Housing Loans and Grants," 10.411, "Rural Housing Site Loans and Self-Help Housing Land Development Loans," 10.415, "Rural Rental Housing Loans," and 10.427, "Rural Rental Assistance Payments."

Paperwork Reduction Act

The information collection requirements contained in this regulation have been approved by the Office of Management and Budget (OMB) under the provisions of 44 U.S.C. Chapter 35 and have been assigned OMB control number 0575-0033 in accordance with the Paperwork Reduction Act of 1980 (U.S.C. 3507). This final rule does not revise or impose any new information collection requirements from those previously approved by OMB.

Unfunded Mandates Reform Act

Title II of the Unfunded Mandates Reform Act of 1995 (UMRA), Public Law 104-4, establishes requirements for Federal agencies to assess the effects of their regulatory actions on State, local and tribal governments, and the private sector. Under section 202 of the UMRA, the agency generally must prepare a written statement, including a cost-benefit analysis, for proposed and final rules with "Federal mandates" that may result in expenditures to State, local, or tribal governments, in the aggregate, or to the private sector, of \$100 million or more in any one year. When such a

statement is needed for a rule, section 205 of the UMRA generally requires the agency to identify and consider a reasonable number of regulatory alternatives and adopt the least burdensome alternative that achieves the objectives of the rule.

This rule contains no Federal mandates (under the regulatory provisions of Title II of the UMRA) for State, local and tribal governments, or the private sector. Thus, today's rule is not subject to the requirements of sections 202 and 205 of the UMRA.

Discussion

7 CFR 1930.122(b)(4)(i)(A)(I), refers to the "Government Audit Standards (1988 Revision)." This rulemaking deletes the words "(1988 Revision)." The reason for this rulemaking change is to eliminate changes to the RHS regulation because of future revisions to the "Government Auditing Standards."

List of Subjects in 7 CFR Part 1930

Accounting, Administrative practice and procedure, Grant programs-Housing and community development, Loan programs-Housing and community development, Low and moderate income housing, Reporting and recordkeeping requirements.

Accordingly, chapter XVIII, title 7, Code of Federal Regulations is amended as follows:

PART 1930—GENERAL

1. The authority citation for part 1930 is revised to read as follows:

Authority: 5 U.S.C. 301; 7 U.S.C. 1989; 16 U.S.C. 1005.

Subpart C—Management and Supervision of Multiple Family Housing Borrowers and Grant Recipients

§ 1930.122 [Amended]

2. Section 1930.122 (b)(4)(i)(A)(I) is amended by removing the reference, "(1988 Revision)."

Dated: January 5, 1998.

Jill Long Thompson,

Under Secretary for Rural Development.

[FR Doc. 98-922 Filed 1-13-98; 8:45 am]

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