

Rules and Regulations

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This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

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NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 791

Rules of NCUA Board Procedure; Promulgation of NCUA Rules and Regulations; Public Observation of NCUA Board Meetings

AGENCY: National Credit Union Administration (NCUA).

ACTION: Final rule.

SUMMARY: The NCUA Board amends its rules to revise and clarify Board procedures relating to the scheduling and subject matter of Board meetings. This amendment more clearly describes the content of the written submissions that are required when Board members want to call a special meeting or when a Board member wants to place items on a regular meeting agenda.

DATES: Effective on February 5, 1998.

ADDRESSES: National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428.

FOR FURTHER INFORMATION CONTACT: Robert M. Fenner, General Counsel, Office of the General Counsel, at the above address or telephone (703) 518-6540. E-mail questions may be sent to ogcmail@ncua.gov.

SUPPLEMENTARY INFORMATION: Part 791 of NCUA Rules and Regulations, 12 CFR Part 791, governs the manner in which the Board conducts NCUA business, including the scheduling and subject matter of Board meetings. These amendments clarify the NCUA Board's intention when it amended §§ 791.5(a)(2) and 791.6(a). 62 FR 64266, December 5, 1997.

Section 791.5(a)(2) is amended to specify that a request for a special meeting from two Board members must be made by submitting an NCUA B-1 form and Board Action Memorandum stating the specific issue(s) or action(s) to be considered by the Board.

A parallel amendment is being made to § 791.6(a). The NCUA B-1 form and the Board Action Memorandum that a Board member uses to submit an item for the agenda of the next regularly scheduled meeting must state the specific issue(s) or action(s) to be considered.

Immediate Effective Date

Because these amendments concern the rules of NCUA Board procedure, prior notice and comment are not required by 5 U.S.C. 553. These amendments are effective February 5, 1998.

Regulatory Procedures

Regulatory Flexibility Act

NCUA certifies that these amendments to part 791 will not have a significant impact on a substantial number of small credit unions. Accordingly, a regulatory flexibility analysis is not required. The rule affects internal NCUA Board operations only. Thus, it will not result in any additional burden for regulated institutions.

Paperwork Reduction Act

The amendments to the rule do not contain any collection of information requirements pursuant to the Paperwork Reduction Act of 1995 and regulations of the Office of Management and Budget.

Executive Order 12612

Part 791 only applies to NCUA and the NCUA Board. Accordingly, NCUA has determined that the rule will not have a substantial impact on the states or state interests. Further, the rule will not preempt provisions of state law or regulations.

List of Subjects in 12 CFR Part 791

Administrative practice and procedure, Sunshine Act.

By the National Credit Union Administration Board on January 22, 1998.

Becky Baker,

Secretary to the Board.

Accordingly, NCUA amends 12 CFR part 791 as follows:

PART 791—RULES OF NCUA BOARD PROCEDURE; PROMULGATION OF NCUA RULES AND REGULATIONS; PUBLIC OBSERVATION OF NCUA BOARD MEETINGS

1. The authority citation for part 791 continues to read as follows:

Authority: 12 U.S.C. 1766, 1789 and 5 U.S.C. 552b.

2. Section 791.5 is amended by revising paragraph (a)(2) to read as follows:

§ 791.5 Scheduling of board meetings.

(a) * * *

(2) *Special meetings.* The Chairman shall call special meetings either on the Chairman's own initiative or within fourteen days of a request from two Board members that is accompanied by an NCUA B-1 form and a Board Action Memorandum that states the specific issue(s) or action(s) to be considered by the Board.

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3. Section 791.6 is amended by revising the last sentence in paragraph (a) to read as follows:

§ 791.6 Subject matter of a meeting.

(a) *Agenda.* * * * Items shall be placed on the agenda by determination of the Chairman or, at the request of any Board Member, an item will be placed on the agenda of the next regularly scheduled meeting provided that the request is submitted at least ten days in advance of the next regularly scheduled meeting and is accompanied by an NCUA B-1 form and a Board Action Memorandum that states the specific issue(s) or action(s) to be considered by the Board.

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[FR Doc. 98-2770 Filed 2-4-98; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

13 CFR Part 107

Small Business Investment Companies

AGENCY: Small Business Administration.

ACTION: Final rule.

SUMMARY: The Small Business Programs Improvement Act of 1996 made a number of changes to the Small Business Investment Act of 1958, as amended. For the Small Business