

(1) The issue and sale of the security are solely for the purpose of financing the business of the public-utility subsidiary company;

(2) The issue and sale of the security have been expressly authorized by the state commission of the state in which the subsidiary company is organized and doing business; and

(3) The interest rates and maturity dates of any debt security issued to an associate company are designed to parallel the effective cost of capital of that associate company.

(b) Any subsidiary of a registered holding company which is not a holding company, a public-utility company, an investment company, or a fiscal or financing agency of a holding company, a public-utility company or an investment company shall be exempt from section 6(a) of the Act (15 U.S.C. 79f(a)) and related rules with respect to the issue and sale of any security of which it is the issuer if:

(1) The issue and sale of the security are solely for the purpose of financing the existing business of the subsidiary company; and

(2) The interest rates and maturity dates of any debt security issued to an associate company are designed to parallel the effective cost of capital of that associate company; *Provided*, That any security issued to an associate company by any energy-related company subsidiary, as defined in § 250.58, shall not be exempt under these provisions unless, after giving effect to the issue of the security, the aggregate investment by a registered holding company or its subsidiary in the energy-related company subsidiary and all other energy-related company subsidiaries does not exceed the limitation in § 250.58(a)(1).

\* \* \* \* \*

(e) A copy of any Certificate of Notification on Form U-6B-2 (§ 259.206) that is filed with this Commission under this section with respect to any security issued by a subsidiary of a registered holding company under paragraph (b) of this section and acquired by a public-utility company that is an associate company of the issuer, shall be submitted concurrently to each state commission having jurisdiction over the retail rates of the public-utility company.

Dated: February 20, 1998.

By the Commission.

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 98-4855 Filed 2-25-98; 8:45 am]

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**DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

**24 CFR Parts 30 and 202**

[Docket No. FR-4106-F-02]

RIN 2502-AG78

**Approval of Lending Institutions and Mortgagees Streamlining; Correction**

**AGENCY:** Office of the Assistant Secretary for Housing-Federal Housing Commissioner, HUD.

**ACTION:** Final rule; correction.

**SUMMARY:** On April 24, 1997, HUD issued a final rule that streamlined 24 CFR part 202 and made related changes to other parts of title 24. This document corrects technical errors that appeared in that final rule.

**EFFECTIVE DATE:** February 26, 1998.

**FOR FURTHER INFORMATION CONTACT:** Lynn S. Herbert, Director, Lender Approval and Recertification Division, Room B-133-P3214, Department of Housing and Urban Development, 451 Seventh Street, S.W., Washington, D.C. 20410, (202) 708-3976. (This is not a toll free number.) For hearing- and speech-impaired persons, this number may be accessed via TTY by calling the Federal Information Relay Service at 1-800-877-8339.

**SUPPLEMENTARY INFORMATION:** As published on April 24, 1997, the final rule contains some technical errors that are in need of correction. In the April 24, 1997 final rule, an amendment was made to § 30.320(k) was in error. The amendment should have been made to current § 30.35(a)(4). In the second sentence of § 202.5(i), a reference was made to "the mortgagee" instead of "the Secretary". In the third sentence of § 202.7(a), a reference was made to a "supervised" lender or mortgagee instead of to a "nonsupervised" lender or mortgagee, and a reference to insured loans was inadvertently omitted. In § 202.9(a), a reference to an investing lender was inadvertently omitted. Accordingly, FR Doc. 97-10282, a final rule that amended 24 CFR parts 30 and 202, among other parts, is corrected as follows:

**§ 30.320 [Corrected]**

1. On page 20081, in the third column, the rule is corrected by removing the amendment to § 30.320, and in lieu of the amendment to § 30.320 revising § 30.35(a)(4) to read:

**§ 30.35 Mortgagees and lenders.**

(a) \* \* \*  
(4) Makes a payment that is prohibited under § 202.5(i).

\* \* \* \* \*

**§ 202.5 [Corrected]**

2. On page 20084, in the third column, the rule is corrected by removing "mortgagee" from the second sentence of § 202.5(i), and adding in its place, "Secretary".

3. On page 20085, in the third column, the third sentence of § 202.7(a) is corrected to read:

**§ 202.7 Nonsupervised lenders and mortgagees.**

(a) \* \* \* A nonsupervised lender or mortgagee may originate, purchase, hold, service or sell insured mortgages, respectively.

\* \* \* \* \*

4. On page 20086, third column, the third sentence of § 202.9(a) is corrected to read as follows:

**§ 202.9 Investing lenders and mortgagees.**

(a) \* \* \* An investing lender or mortgagee may not service Title I loans or Title II mortgages without prior approval of the Secretary.

\* \* \* \* \*

Dated: February 20, 1998.

**Camille E. Acevedo,**

*Assistant General Counsel, Regulations.*

[FR Doc. 98-4867 Filed 2-25-98; 8:45 am]

BILLING CODE 4210-27-M

**DEPARTMENT OF DEFENSE**

**Department of the Navy**

**32 CFR Part 706**

**Certifications and Exemptions Under the International Regulations for Preventing Collisions at Sea, 1972**

**AGENCY:** Department of the Navy, DOD.

**ACTION:** Final rule.

**SUMMARY:** The Department of the Navy is amending its certifications and exemptions under the International Regulations for Preventing Collisions at Sea, 1972 (72 COLREGS), to reflect that the Deputy Assistant Judge Advocate General (Admiralty) of the Navy has determined that USS BONHOMME RICHARD (LHD 6) is a vessel of the Navy which, due to its special construction and purpose, cannot fully comply with certain provisions of the 72 COLREGS without interfering with its special functions as a naval ship. The intended effect of this rule is to warn mariners in waters where 72 COLREGS apply.

**EFFECTIVE DATE:** January 8, 1998.

**FOR FURTHER INFORMATION CONTACT:** Captain R.R. Pixa, JAGC, U.S. Navy, Admiralty Counsel, Office of the Judge Advocate, General, Navy Department,

200 Stovall Street, Alexandria, Virginia, 22332-2400, Telephone Number: (703) 325-9744.

**SUPPLEMENTARY INFORMATION:** Pursuant to the authority granted in 33 U.S.C. 1605, the Department of the Navy amends 32 CFR Part 706. This amendment provides notice that the Deputy Assistant Judge Advocate General (Admiralty) of the Navy, under authority delegated by the Secretary of the Navy, has certified that USS BONHOMME RICHARD (LHD 6) is a vessel of the Navy which, due to its special construction and purpose, cannot fully comply with the following specific provisions of 72 COLREGS: Rule 21(a), pertaining to the location of the masthead lights over the fore and aft centerline of the ship; Annex I, section 2(g), pertaining to the distance of the sidelights above the hull; Annex I, section 3(a), pertaining to the location of

the forward masthead light in the forward quarter of the ship; and the horizontal distance between the forward and after masthead lights; and Annex I, section 3(b), pertaining to the positioning of the sidelights in relationship to the forward masthead light, without interfering with its special functions as an amphibious assault ship. The Deputy Assistant Judge Advocate General (Admiralty) of the Navy has also certified that the lights involved are located in closest possible compliance with the applicable 72 COLREGS requirements.

Moreover, it has been determined, in accordance with 32 CFR parts 296 and 701, that publication of this amendment for public comment prior to adoption is impracticable, unnecessary, and contrary to public interest since it is based on technical findings that the placement of lights on this vessel in a manner differently from that prescribed

herein will adversely affect the vessel's ability to perform its military functions.

**List of Subjects in 32 CFR Part 706**

Marine safety, Navigation (water), and Vessels.

Accordingly, 32 CFR part 706 is amended as follows:

**PART 706—[AMENDED]**

1. The authority citation for 32 CFR part 706 continues to read as follows:

**Authority:** 33 U.S.C. 1605.

2. Table Two of § 706.2 is amended by adding, in numerical order, the following entry for USS BONHOMME RICHARD:

**§ 706.2 Certifications of the Secretary of the Navy under Executive Order 11964 and 33 U.S.C. 1605.**

\* \* \* \* \*

TABLE TWO

Vessel	Number	Masthead lights, distance to stbd of keel in meters; rule 21(a)	Forward anchor light, distance below flight dk in meters; § 2(K), annex I	Forward anchor light, number of; rule 30 (a)(i)	AFT anchor light, distance below flight dk in meters; rule 21(e), rule 30(a)(ii)	AFT anchor light, number of; rule 30(a)(ii)	Side lights, distance below flight dk in meters; 2(g), annex I	Side light, distance forward of forward masthead light in meters; § 2(b), annex I	Side lights, distance inboard of ship's sides in meters; § 3(b), annex I
USS BONHOMME RICHARD .....	LHD 6	9.0					2.9	89.6	

3. Table Five of § 706.2 is amended by adding, in numerical order, the

following entry for USS BONHOMME RICHARD:

**§ 706.2 Certifications of the Secretary of the Navy under Executive Order 11964 and 33 U.S.C. 1605.**

\* \* \* \* \*

TABLE FIVE

Vessel	No.	Masthead lights not over all other lights and obstructions. Annex I, sec. 2(f)	Forward masthead light not in forward quarter of ship. Annex I, sec. 3(a)	After masthead light less than 1/2 ship's length aft of forward masthead light. Annex I, sec. 3(a)	Percentage horizontal separation attained
USS BONHOMME RICHARD .....	LHD 6		X	X	39.8

Dated: January 8, 1998.  
**R.R. Pixa,**  
*Captain, JAGC, U.S. Navy, Deputy Assistant Judge Advocate General (Admiralty).*  
 [FR Doc. 98-4933 Filed 2-25-98; 8:45 am]  
 BILLING CODE 3810-FF-P

**DEPARTMENT OF DEFENSE**

**Department of the Navy**

**32 CFR Part 706**

**Certifications and Exemptions Under the International Regulations for Preventing Collisions at Sea, 1972**

**AGENCY:** Department of the Navy, DOD.

**ACTION:** Final rule.

**SUMMARY:** The Department of the Navy is amending its certifications and exemptions under the International Regulations for Preventing Collisions at Sea, 1972 (72 COLREGS), to reflect that the Deputy Assistant Judge Advocate General (Admiralty) of the Navy has determined that USS DENVER (LPD 9) is a vessel of the Navy which, due to its special construction and purpose, cannot fully comply with certain provisions of the 72 COLREGS without interfering with its special functions as a naval ship. The intended effect of this

rule is to warn mariners in waters where 72 COLREGS apply.

**EFFECTIVE DATE:** November 21, 1997.

**FOR FURTHER INFORMATION CONTACT:** Captain R. R. Pixa, JAGC, U.S. Navy, Admiralty Counsel, Office of the Judge Advocate General, Navy Department, 200 Stovall Street, Alexandria, Virginia, 22332-2400, Telephone Number: (703) 325-9744.

**SUPPLEMENTARY INFORMATION:** Pursuant to the authority granted in 33 U.S.C. 1065, the Department of the Navy amends 32 CFR part 706. This amendment provides notice that the Deputy Assistant Judge Advocate General (Admiralty) of the Navy, under authority delegated by the Secretary of the Navy, has certified that USS DENVER (LPD 9) is a vessel of the Navy which, due to its special construction and purpose, cannot fully comply with the following specific provisions of 72 COLREGS without interfering with its special functions as a naval ship: Annex I, section 2(a)(i), pertaining to the height of the forward masthead light; Annex I, section 2 (g), pertaining to the distance of the sidelights above the hull; and, Annex I, section 3(a), pertaining to the horizontal distance between the forward and after masthead lights. The Deputy Assistant Judge Advocate General (Admiralty) of the Navy has also

certified that the lights involved are located in closest possible compliance with the applicable 72 COLREGS requirements

Moreover, it has been determined, in accordance with 32 CFR parts 296 and 701, that publication of this amendment for public comment prior to adoption is impracticable, unnecessary, and contrary to public interest since it is based on technical findings that the placement of lights on this vessel in a manner differently from that prescribed herein will adversely affect the vessel's ability to perform its military functions.

**List of Subjects in 32 CFR Part 706**

Marine safety, Navigation (water), and Vessels.

Accordingly, 32 CFR part 706 is amended as follows:

**PART 706—[AMENDED]**

1. The authority citation for 32 CFR part 706 continues to read as follows:

**Authority:** 33 U.S.C. 1605.

2. Table One of § 706.2 is amended by adding, in numerical order, the following entry for the USS DENVER:

**§ 706.2 Certifications of the Secretary of the Navy under Executive Order 11964 and 33 U.S.C. 1605.**

\* \* \* \* \*

Vessel	Number	Distance in meters of forward masthead light below minimum required height. § 2(a)(i), annex 1
USS DENVER .....	LPD 9	4.4

\* \* \* \* \*  
 3. Table Four, Paragraph 19 of § 706.2 is amended by adding, in numerical

order, the following entry for the USS DENVER:

**§ 706.2 Certifications of the Secretary of the Navy under Executive Order 11964 and 33 U.S.C. 1605.**

\* \* \* \* \*

Vessel	Number	Distance in meters of sidelights above maximum allowed height
USS DENVER .....	LPD 9	4.9