

FOR FURTHER INFORMATION CONTACT: Jennifer J. Johnson, Secretary of the Board (202/452-3259); for users of Telecommunications Device for the Deaf (TDD), please contact Diane Jenkins, (202/452-3544), Board of Governors of the Federal Reserve System, 20th and C Streets N.W., Washington, D.C. 20551.

SUPPLEMENTARY INFORMATION: Pursuant to the authority of sections 10(b), 13, 14, 19, et. al., of the Federal Reserve Act, the Board has amended its Regulation A (12 CFR part 201) to incorporate changes in discount rates on Federal Reserve Bank extensions of credit. The discount rates are the interest rates charged to depository institutions when they borrow from their district Reserve Banks.

The "basic discount rate" is a fixed rate charged by Reserve Banks for adjustment credit and, at the Reserve Banks' discretion, for extended credit. In decreasing the basic discount rate, the Board acted on requests submitted by the Boards of Directors of the twelve Federal Reserve Banks. The new rates were effective on the dates specified below. Growing caution by lenders and unsettled conditions in financial markets more generally are likely to be restraining aggregate demand in the future. Against this backdrop, further easing of the stance of monetary policy was judged to be warranted to sustain economic growth in the context of contained inflation.

Regulatory Flexibility Act Certification

Pursuant to section 605(b) of the Regulatory Flexibility Act (5 U.S.C. 605(b)), the Board certifies that the change in the basic discount rate will not have a significant adverse economic impact on a substantial number of small entities. The rule does not impose any additional requirements on entities affected by the regulation.

Administrative Procedure Act

The provisions of 5 U.S.C. 553(b) relating to notice and public participation were not followed in connection with the adoption of the amendment because the Board for good cause finds that delaying the change in the basic discount rate in order to allow notice and public comment on the change is impracticable, unnecessary, and contrary to the public interest in fostering sustainable economic growth.

The provisions of 5 U.S.C. 553(d) that prescribe 30 days prior notice of the effective date of a rule have not been followed because section 553(d) provides that such prior notice is not necessary whenever there is good cause for finding that such notice is contrary to the public interest. As previously

stated, the Board determined that delaying the changes in the basic discount rate is contrary to the public interest.

List of Subjects in 12 CFR Part 201

Banks, banking, Credit, Federal Reserve System.

For the reasons set out in the preamble, 12 CFR Part 201 is amended as set forth below:

PART 201—EXTENSIONS OF CREDIT BY FEDERAL RESERVE BANKS (REGULATION A)

1. The authority citation for 12 CFR part 201 continues to read as follows:

Authority: 12 U.S.C. 343 *et seq.*, 347a, 347b, 347c, 347d, 348 *et seq.*, 357, 374, 374a and 461.

2. Section 201.51 is revised to read as follows:

§ 201.51 Adjustment credit for depository institutions.

The rates for adjustment credit provided to depository institutions under § 201.3(a) are:

Federal reserve bank	Rate	Effective
Boston	4.75	October 15, 1998.
New York	4.75	October 15, 1998.
Philadelphia	4.75	October 15, 1998.
Cleveland	4.75	October 16, 1998.
Richmond	4.75	October 16, 1998.
Atlanta	4.75	October 15, 1998.
Chicago	4.75	October 15, 1998.
St. Louis	4.75	October 15, 1998.
Minneapolis	4.75	October 15, 1998.
Kansas City	4.75	October 15, 1998.
Dallas	4.75	October 16, 1998.
San Francisco	4.75	October 15, 1998.

By order of the Board of Governors of the Federal Reserve System, October 19, 1998.

Jennifer J. Johnson,

Secretary of the Board.

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Set-Aside Pilot Program in the **Federal Register** of September 2, 1998 (63 FR 46640). In this document the SBA establishes a compliance date of January 4, 1999.

DATES: The compliance date for the Final Rule published at 63 FR 46640 is January 4, 1999.

FOR FURTHER INFORMATION CONTACT: Anthony Robinson, Office of Prime Contracting, at (202) 205-6126.

SUPPLEMENTARY INFORMATION: The Small Business Administration (SBA) published a final rule in the **Federal Register** on September 2, 1998 (63 FR 46640), implementing its Very Small Business (VSB) Set-Aside Pilot Program. The effective date of that rule was September 2, 1998. SBA has determined that it would be in the best interests of those small entities served by the VSB program and those agencies required to implement this program, to establish a compliance date for this rule of January 4, 1999. This will facilitate the promulgation of Government-wide procurement regulations in the Federal Acquisition Regulation (FAR) and, will ensure uniform application and implementation of SBA's VSB program by all Federal agencies. These FAR regulations will be published in the form of an Interim Rule in the **Federal Register** on or before January 4, 1999. Should publication of procurement regulations be delayed in the FAR, the compliance date of this rule will remain as January 4, 1999 and SBA will supply guidance for the implementation of this rule, to those agencies affected, through its Procurement Center Representatives.

Dated: October 15, 1998.

Aida Alvarez,

Administrator.

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 175

[Docket No. 98F-0433]

Indirect Food Additives: Adhesives and Components of Coatings

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the food additive regulations to provide for the safe use of polyethylene glycol mono-isotrityl ether sulfate, sodium

SMALL BUSINESS ADMINISTRATION

13 CFR Parts 121 and 125

Small Business Size Regulations and Government Contracting Assistance Regulations; Very Small Business Concern

AGENCY: Small Business Administration (SBA).

ACTION: Final rule; notice of compliance date.

SUMMARY: The Small Business Administration published a final rule implementing its Very Small Business