

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

NUCLEAR REGULATORY COMMISSION

10 CFR Part 50

Domestic Licensing of Production and Utilization Facilities; Public Workshop Meeting Cancellation

AGENCY: Nuclear Regulatory Commission.

ACTION: Cancellation of public workshop meeting.

SUMMARY: On December 3, 1998, 63 FR 66772 stated: "The Commission has requested the staff to develop and assess options on incorporating risk insights in the Code of Federal Regulations 10 CFR 50.59. This regulation permits licensees to implement certain changes that do not require prior NRC approval. On or about December 19, 1998, the staff will place in the Public Document Room (PDR) a draft report that identifies options for incorporating risk insights into the existing 10 CFR 50.59 process. At the same time that the document is placed in the PDR, the staff will issue a notice to hold a public workshop on January 19, 1999, at the NRC auditorium, in Rockville, Maryland. That notice will also solicit comments on this program."

This notice makes the following three changes to that previous notice: (1) The draft report that identifies options for incorporating risk insights into the existing 10 CFR 50.59 process will be placed in the PDR during the week of December 21, 1998, (2) the public workshop on January 19, 1999, is canceled, and (3) a future notice will be issued regarding the incorporation of risk insights into application of the requirements of 10 CFR Part 50. That future notice will incorporate the previous separately planned public comments and public meetings regarding the 10 CFR 50.59 process.

FOR FURTHER INFORMATION CONTACT: Jack Guttman, 301-415-7732.

Dated at Rockville, Maryland, this 22nd day of December, 1998.

For the Nuclear Regulatory Commission.

Mary Drouin,

Acting Branch Chief, Probabilistic Risk Analysis Branch, Division of Systems Technology, Office of Nuclear Regulatory Research.

[FR Doc. 98-34790 Filed 12-31-98; 8:45 am]

BILLING CODE 7590-01-P

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 701

Organization and Operation of Federal Credit Unions

AGENCY: National Credit Union Administration (NCUA).

ACTION: Proposed rule.

SUMMARY: The NCUA Board proposes removing its rule governing safe deposit box service. This revision will eliminate an unnecessary section from the regulations.

DATES: Comments must be received on or before March 5, 1999.

ADDRESSES: Direct comments to Becky Baker, Secretary of the Board. Mail or hand-deliver comments to: National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428. You may fax comments to (703) 518-6319. *Please send comments by one method only.*

FOR FURTHER INFORMATION CONTACT: Regina M. Metz, Staff Attorney, Division of Operations, Office of General Counsel, at the above address or telephone: (703) 518-6540.

SUPPLEMENTARY INFORMATION:

A. Background

NCUA has a policy of continually reviewing its regulations to "update, clarify and simplify existing regulations and eliminate redundant and unnecessary provisions." Interpretive Rulings and Policy Statement (IRPS) 87-2, Developing and Reviewing Government Regulations. Our review of § 701.30 of NCUA's regulations has revealed that this section is an unnecessary provision.

B. Proposed Rule

The proposed rule removes the section of the regulations regarding safe deposit box service. 12 CFR 701.30. The NCUA Board proposes removing this section to streamline the publication of

the regulations. The deletion of § 701.30 does not affect the authority of federal credit unions to offer safe deposit box service.

C. Section 701.30 Analysis

Section 701.30 of NCUA's regulations provides that a federal credit union may lease safe deposit boxes to its members. The Board recommends removing § 701.30 because it is no longer necessary. Under the Federal Credit Union Act (the Act), federal credit unions have the power to exercise incidental powers that are necessary or requisite to enable them to carry on effectively the business for which they are incorporated. 12 U.S.C. 1757(17). Federal credit unions may lease safe deposit boxes to their members as part of routine services that federal credit unions can provide. The removal of § 701.30 would not affect this incidental authority.

D. Regulatory Procedures

1. Regulatory Flexibility Act

The Regulatory Flexibility Act requires NCUA to prepare an analysis to describe any significant economic impact any proposed regulation may have on a substantial number of small entities (primarily those under \$1 million in assets). NCUA has determined and certifies that this proposed rule will not have a significant economic impact on a substantial number of small credit unions. Accordingly, NCUA has determined that a Regulatory Flexibility analysis is not required.

2. Paperwork Reduction Act

This proposed rule to remove § 701.30 does not involve a collection of information under the Paperwork Reduction Act. Accordingly, NCUA has determined that a Paperwork Reduction analysis is not required.

3. Executive Order 12612

Executive Order 12612 requires NCUA to consider the effect of its actions on state interests. The proposed rule is to remove a current regulation that applies to federal credit unions, not federally insured state chartered credit unions. Therefore, NCUA has determined that the proposed rule does not constitute a "significant regulatory action" for purposes of the Executive Order.