

(6) If the agricultural trade option merchant's net worth falls below the level prescribed in § 3.13(d)(1)(i) of this chapter, it must immediately cease offering or entering into new option transactions and must notify customers having premiums which the agricultural trade option merchant is holding under paragraph (a)(4) of this section that such customers can obtain an immediate refund of that premium amount, thereby closing the option position.

(g) *Exemption.* (1) The provisions of §§ 3.13, 32.2, 32.11 and this section shall not apply to a commodity option offered by a person which has a reasonable basis to believe that:

(i) The option is offered to a producer, processor, or commercial user of, or a merchant handling, the commodity which is the subject of the commodity option transaction, or the products or byproducts thereof;

(ii) Such producer, processor, commercial user or merchant is offered or enters into the commodity option transaction solely for purposes related to its business as such; and

(iii) Each party to the option contract has a net worth of not less than \$10 million or the party's obligations on the option are guaranteed by a person which has a net worth of \$10 million and has a majority ownership interest in, is owned by, or is under common ownership with, the party to the option.

(2) Provided, however, that § 32.9 continues to apply to such option transactions.

Issued this 25th day of August, 1999, in Washington, DC, by the Commodity Futures Trading Commission.

Catherine D. Dixon,

Assistant Secretary of the Commission.

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DEPARTMENT OF LABOR

Occupational Safety and Health Administration

29 CFR Part 1926

[Docket No. S-206C]

RIN 1218-AB62

Safety Standards for Fall Protection in the Construction Industry; Correction

AGENCY: Occupational Safety and Health Administration, U.S. Department of Labor.

ACTION: Advance notice of proposed rulemaking; correction.

SUMMARY: On July 14, 1999, OSHA published an Advanced Notice of

Proposed Rulemaking (ANPR) titled, "Safety Standards for Fall Protection in the Construction Industry." The ANPR was published with an incorrect Regulation Identifier Number (RIN). This document corrects that error.

FOR FURTHER INFORMATION CONTACT: Ms. Bonnie Friedman, Occupational Safety and Health Administration, Office of Public Affairs, Room N3647, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, DC 20210, Telephone: (202) 693-1999. Anyone with questions regarding this correction or the July 14 ANPR, should contact Ms. Jule Jones at (202) 693-2345.

SUPPLEMENTARY INFORMATION: On July 14, 1999, at 64 FR 38078, OSHA published an Advanced Notice of Proposed Rulemaking (ANPR) titled "Safety Standards for Fall Protection in the Construction Industry." In that document, OSHA requested comments and information on fall protection for workers engaged in certain construction activities currently covered by OSHA's standards. The ANPR was published with an incorrect RIN. The correct RIN, as printed in the Semiannual Regulatory Agenda, is 1218-AB62.

Authority: This document was prepared under the direction of Charles N. Jeffress, Assistant Secretary of Labor for Occupational Safety and Health, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, DC 20210.

Signed at Washington, DC this 23rd day of August, 1999.

Charles N. Jeffress,

Assistant Secretary.

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DEPARTMENT OF TRANSPORTATION

33 CFR Part 100

[CGD07-99-057]

RIN 2115-AE46

Special Local Regulations: Puerto Rico International Cup, Fajardo, Puerto Rico

AGENCY: Coast Guard, DOT.

ACTION: Notice of proposed rulemaking.

SUMMARY: Temporary special local regulations are being proposed for the Puerto Rico International Cup, in Fajardo, Puerto Rico. The event will be held from 1 p.m. to 2:30 p.m. Atlantic Standard Time (AST) on December 5, 1999 in Fajardo, Puerto Rico. These regulations are needed to provide for the safety of life on navigable waters during the event.

DATES: Comments must be received on or before November 1, 1999.

ADDRESSES: Comments may be mailed to Commander, U.S. Coast Guard Greater Antilles Section (aton), P.O. Box S-3666, San Juan, Puerto Rico 00902, or may be delivered to the Aids to Navigation Office at the Coast Guard Base in Old San Juan between 7:30 a.m. and 3:30 p.m. Monday through Friday, except federal holidays. The telephone number is (787) 729-5381.

FOR FURTHER INFORMATION CONTACT: Mr. John Reyes at (787) 729-5381.

SUPPLEMENTARY INFORMATION:

Request for Comments

The Coast Guard encourages interested persons to participate in this rulemaking by submitting written data, views, or arguments. Persons submitting comments should include their name and address, identify this rulemaking (CGD07-99-057) and the specific section of this proposal to which each comment applies, and give a reason for each comment.

The Coast Guard will consider all comments received during the comment period. It may change this proposal in the view of the comments. The Coast Guard plans no public hearing. Persons may request a public hearing by writing to the address under **ADDRESSES**. The request should include the reasons why a hearing would be beneficial. If the Coast Guard determines that the opportunity for oral presentations will aid this rulemaking, it will hold a public hearing at the time and place announced by a notice in the **Federal Register**.

Background and Purpose

These proposed regulations would create a regulated area offshore Fajardo, that would prohibit entry to non-participating vessels during the race. The participating race boats will be competing at high speeds with numerous spectator craft in the area, thus creating an extra or unusual hazard on the navigable waterways. These regulations are required to provide for the safety of life on navigable waters during the Puerto Rico International Cup, Fajardo, Puerto Rico.

Regulatory Evaluation

This proposed regulation is not a significant regulatory action under section 3(f) of Executive Order 12866 and does not require an assessment of potential costs and benefits under section 6(a)(f) of that order. The Office of Management and Budget has excepted it from review under that order. It is not significant under the regulatory policies and procedures of the Department of Transportation (DOT) (44 FR 11040; February 26, 1979). The