

Asian Development Bank, or the African Development Bank. We will value these obligations at ninety percent of par.

(b) You may not pledge zero-coupon or declining balance obligations of any entity defined above in this section.

§ 380.3 What collateral may I pledge if I am a Treasury Tax and Loan depository under 31 CFR part 203, and what value will you assign to it?

(a) Unless we specify otherwise, you may pledge marketable securities or instruments of the following classes:

(1) Obligations issued, fully insured, or guaranteed by the United States Government or any United States Government agency;

(2) Zero-coupon obligations of the United States Government;

(3) Obligations of United States Government-sponsored corporations that under specific statute may be accepted as security for public funds;

(4) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, or the African Development Bank;

(5) Obligations partially insured or guaranteed by a United States Government agency;

(6) Insured student loans or notes representing educational loans insured or guaranteed under a program authorized under Title IV of the Higher Education Act of 1965, as amended, or Title VII of the Public Health Service Act, as amended;

(7) General obligations issued by states of the United States and Puerto Rico;

(8) Obligations of counties, cities, or other governmental authorities or instrumentalities within the United States that are not in default as to payments on principal or interest and that may be purchased by banks as investment securities under the limitations established by appropriate federal bank regulatory agencies;

(9) Obligations of domestic corporations that may be purchased by banks as investment securities under the limitations established by appropriate federal bank regulatory agencies; and

(10) Qualifying commercial paper, commercial and agricultural loans, and bankers' acceptances approved by the Federal Reserve System, at the direction of the Treasury.

(b) Collateral for Special Direct Investment Program:

(1) Unless we specify otherwise, to secure your Special Direct Investment (SDI) balances, you may only pledge:

(i) One to four family mortgages; and

(ii) Insured student loans or notes representing education loans insured or

guaranteed under a program authorized under Title IV of the Higher Education Act of 1965, as amended, or Title VII of the Public Health Service Act, as amended.

(2) In addition, all pledged collateral must be:

(i) Acceptable by the Federal Reserve System to secure borrowings from a Federal Reserve Bank for its borrow-in-custody of collateral program; and

(ii) Held by the pledging depository institution which retains possession of the collateral on its own premises under an off-premises collateral arrangement.

(c) We will value all collateral acceptable under this section based on the class of collateral as described using the valuation methods applied by the Federal Reserve System, at the direction of the Treasury. The assigned value typically employs a market valuation methodology.

§ 380.4 What collateral may I pledge instead of a surety bond under 31 CFR part 225, and what value will you assign to it?

(a) Unless we specify otherwise, you may pledge a public debt obligation of the United States Government or an obligation whose principal and interest is unconditionally guaranteed by the United States Government. We will value these obligations at par.

(b) You may not pledge zero-coupon obligations of the United States Government or any United States Government agency.

Subpart C—Miscellaneous Provisions

§ 380.5 Where can I find current information, and who can I contact for additional guidance and interpretations?

You can find a current list of acceptable classes of securities and instruments described in this Part at Public Debt's website, www.publicdebt.treas.gov. You can also contact your local Federal Reserve Bank for general assistance in interpreting our criteria. You also may contact the Office of the Commissioner, Bureau of the Public Debt. We can be reached by postal mail at: Office of the Commissioner, Bureau of the Public Debt, Department of the Treasury, 999 E Street, NW, Room 315, Washington, DC 20239-0001, or by e-mail at govsecreg@bpd.treas.gov.

Dated: October 22, 1999.

Van Zeck,

Commissioner.

[FR Doc. 99-28145 Filed 10-28-99; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 165

[CGD01-99-180]

RIN 2115-AA97

Safety Zone: Ambassador Construction Fireworks, Hudson River, Anchorage Channel

AGENCY: Coast Guard, DOT.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Coast Guard proposes to establish a temporary safety zone on the Hudson River for the Ambassador Construction Fireworks display. This action is necessary to provide for the safety of life on navigable waters during the event. This action is intended to restrict vessel traffic on a portion of the Hudson River.

DATES: Comments must reach the Coast Guard on or before November 29, 1999.

ADDRESSES: Comments may be mailed to the Waterways Oversight Branch (CGD01-99-180), Coast Guard Activities New York, 212 Coast Guard Drive, Staten Island, New York 10305, or deliver them to room 205 at the same address between 8 a.m. and 3 p.m., Monday through Friday, except federal holidays.

The Waterways Oversight Branch of Coast Guard Activities New York maintains the public docket for this rulemaking. Comments, and documents as indicated in this preamble, will become part of this docket and will be available for inspection or copying at room 205, Coast Guard Activities New York, between 8 a.m. and 3 p.m., Monday through Friday, except federal holidays.

FOR FURTHER INFORMATION CONTACT: Lieutenant J. Lopez, Waterways Oversight Branch, Coast Guard Activities New York (718) 354-4193.

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 names and addresses, identify this rulemaking (CGD01-99-180) and the specific section of this document to which each comment applies, and give the reason for each comment. Please submit two copies of all comments and attachments in an unbound format, no larger than 8½ by 11 inches, suitable for copying and electronic filing. Persons wanting acknowledgment of receipt of comments

should enclose stamped, self-addressed postcards or envelopes.

The Coast Guard will consider all comments received during the comment period. It may change this proposed rule in view of the comments.

The Coast Guard plans no public hearing. Persons may request a public hearing by writing to the Waterways Oversight Branch at the address under **ADDRESSES**. The request should include the reasons why a hearing would be beneficial. If it determines that the opportunity for oral presentations will aid this rulemaking, the Coast Guard will hold a public hearing at a time and place announced by a later notice in the **Federal Register**.

Background and Purpose

Bay Fireworks has submitted an Application for Approval of a Marine Event for a fireworks display on the Hudson River. This proposed regulation establishes a temporary safety zone in all waters of the Hudson River and Anchorage Channel within a 360-yard radius of the fireworks barge in approximate position 40°42'00" N 074°01'17" W (NAD 1983), about 340 yards south of The Battery, Manhattan, New York. The proposed safety zone would be effective from 8:30 p.m. until 10 p.m. on December 17, 1999. There is no rain date for this event. The proposed safety zone prevents vessels from transiting a portion of the Hudson River and Anchorage Channel, and is needed to protect boaters from the hazards associated with fireworks launched from a barge in the area. Marine traffic will still be able to transit through the western 780 yards of the 1400-yard wide Hudson River, the eastern 300 yards of the 730-yard wide Anchorage Channel, and the East River during the event. The Captain of the Port does not anticipate any negative impact on vessel traffic due to this event. Public notifications will be made prior to the event via local notice to mariners, and marine information broadcasts. The Coast Guard is limiting the comment period for this NPRM to 30 days because the proposed safety zone is only for a one and a half hour long local event and it should have negligible impact on vessel transits. The Coast Guard expects to receive no comments on this NPRM due to the limited duration of the event and the fact that it should not interfere with vessel transits.

Discussion of Proposed Rule

The proposed safety zone is for the Ambassador Construction Fireworks display held on the Hudson River at The Battery, Manhattan, New York. This

event will be held on Friday, December 17, 1999. There is no rain date for this event. This rule is being proposed to provide for the safety of life on navigable waters during the event and to give the marine community the opportunity to comment on this event.

Regulatory Evaluation

This proposed rule 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)(3) of that Order. It has not been reviewed by the Office of Management and Budget 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 Coast Guard expects the economic impact of this proposed rule to be so minimal that a full Regulatory Evaluation under paragraph 10e of the regulatory policies and procedures of DOT is unnecessary. Although this regulation prevents traffic from transiting a portion of the Lower Hudson River and Anchorage Channel during the event, the effect of this regulation will not be significant for several reasons: the minimal time that vessels will be restricted from the area, that vessels are not precluded from getting underway, or mooring at, piers at The Battery, Manhattan, that vessels may safely transit through the Hudson River and Anchorage Channel during the event, and advance notifications which will be made to the local maritime community by the Local Notice to Mariners, and marine information broadcasts.

Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), the Coast Guard must consider whether this proposed rule, if adopted, will have a significant economic impact on a substantial number of small entities. "Small entities" include small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and governmental jurisdictions with populations of less than 50,000.

For reasons stated in the Regulatory Evaluation section above, the Coast Guard certifies under 5 U.S.C. 605(b) that this proposed rule, if adopted, will not have a significant economic impact on a substantial number of small entities. If, however, you think that your business or organization qualifies as a small entity and that this proposed rule will have a significant economic impact on your business or organization, please submit a comment (see **ADDRESSES**)

explaining why you think it qualifies and in what way and to what degree this proposed rule will economically affect it.

Collection of Information

This proposed rule does not provide for a collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*).

Federalism

The Coast Guard has analyzed this proposed rule under the principles and criteria contained in Executive Order 12612 and has determined that this proposed rule does not have sufficient implications for federalism to warrant the preparation of a Federalism Assessment.

Unfunded Mandates

Title II of the Unfunded Mandates Reform Act of 1995 (UMRA) [Pub. L. 104-4, 109 Stat. 48] requires Federal agencies to assess the effects of certain regulatory actions on State, local, and tribal governments, and the private sector. UMRA requires a written statement of economic and regulatory alternatives for rules that contain Federal mandates. A "Federal mandate" is a new or additional enforceable duty imposed on any State, local, or tribal government, or the private sector. If any Federal mandate causes those entities to spend, in the aggregate, \$100 million or more in any one year, the UMRA analysis is required. This proposed rule would not impose Federal mandates on any State, local, or tribal governments, or the private sector.

Environment

The Coast Guard has considered the environmental impact of this proposed rule and concluded that under figure 2-1, paragraph 34(g), of Commandant Instruction M16475.1C, this rule is categorically excluded from further environmental documentation. A written Categorical Exclusion Determination is available in the docket for inspection or copying where indicated under **ADDRESSES**.

List of Subjects in 33 CFR Part 165

Harbors, Marine safety, Navigation (water), Reporting and recordkeeping requirements, Security measures, Waterways.

Proposed Regulation

For the reasons set out in the preamble, the Coast Guard proposes to amend 33 CFR Part 165 as follows:

PART 165—[AMENDED]

1. The authority citation for Part 165 continues to read as follows:

Authority: 33 U.S.C. 1231; 50 U.S.C. 191; 33 CFR 1.05-1(g), 6.04-1, 6.04-6, 160.5; 49 CFR 1.46.

2. Add temporary § 165.T01-180 to read as follows:

§ 165.T01-180 Safety Zone: Ambassador Construction Fireworks, Hudson River, Anchorage Channel.

(a) *Location.* The following area is a safety zone: All waters of the Hudson River and Anchorage Channel within a 360-yard radius of the fireworks barge in approximate position 40°42'00" N 074°01'17" W (NAD 1983), about 340 yards south of The Battery, Manhattan, New York.

(b) *Effective Period.* This section is effective from 8:30 p.m. to 10 p.m. on December 17, 1999. There is no rain date for this event.

(c) *Regulations.* (1) The general regulations contained in 33 CFR 165.23 apply.

(2) All persons and vessels shall comply with the instructions of the Coast Guard Captain of the Port or the designated on-scene-patrol personnel. These personnel comprise commissioned, warrant, and petty officers of the Coast Guard.

Upon being hailed by a U. S. Coast Guard vessel by siren, radio, flashing light, or other means, the operator of a vessel shall proceed as directed.

Dated: October 21, 1999.

R. E. Bennis,

Captain, U. S. Coast Guard, Captain of the Port, New York.

[FR Doc. 99-28381 Filed 10-28-99; 8:45 am]

BILLING CODE 4910-15-U

DEPARTMENT OF AGRICULTURE

36 CFR Chapter II

Forest Service

Negotiated Rulemaking Advisory Committee; Fixed Anchors in Wilderness

AGENCY: Forest Service.

ACTION: Notice of intent to establish.

SUMMARY: The Secretary of Agriculture intends to establish an advisory committee to develop recommendations for a proposed rulemaking for the placement, use, and removal of fixed anchors used for recreational rock climbing purposes in congressionally designated wilderness areas administered by the Forest Service. This

committee, called the Fixed Anchors in Wilderness Negotiated Rulemaking Advisory Committee, will be made up of individuals representing a broad cross section of interests with a definable stake in the outcome of the proposed rule. The Committee will be established in accordance with the provisions of the Federal Advisory Committee Act and will be engaged in the process of a negotiated rulemaking pursuant to the provisions of the Negotiated Rulemaking Act.

DATES: Written comments in response to this notice and nominations for membership must be postmarked not later than November 29, 1999.

ADDRESSES: Written comments or nominations should be sent to the Director, Recreation, Heritage and Wilderness Resources Staff, Mail Stop 1125, Forest Service, U.S. Department of Agriculture, P.O. Box 96090, Washington, DC 20090-6090.

Comments may also be telefaxed to the Director at (202) 205-1145 or sent by Internet (anchors/wo@fs.fed.us). All comments received, including names and addresses where provided, are available for public inspection and copying.

FOR FURTHER INFORMATION CONTACT: Jerry Stokes, Recreation, Heritage, and Wilderness Resources, (202) 205-0956.

SUPPLEMENTARY INFORMATION:

Background

The Secretary of Agriculture is establishing a negotiated rulemaking advisory committee to assist in the development of a proposed rule regarding the placement, use, and removal of fixed anchors used for recreational rock climbing purposes in congressionally designated wilderness areas administered by the Forest Service. The Department invites comment in response to this notice, especially on whether the proposed composition and membership of the Fixed Anchors in Wilderness Negotiated Rulemaking Advisory Committee (Committee) provides sufficient representation of the broad cross section of interests that would be significantly affected by rules governing fixed anchors in wilderness.

Rock Climbing

Recreational rock climbing has occurred on National Forest System lands for many years. The activity occurs within designated wilderness areas as well as on nonwilderness lands administered by the Forest Service. Rock climbers routinely use a piece of equipment known as a "fixed anchor" to assist them in their climb and to help

them navigate dangerous terrain with a modicum of safety. The safest, most common, and most reliable type of fixed anchor is an "expansion bolt," which is a small steel bolt placed into a hole that has been drilled into a rock. Frequently, a "hanger" is used by a climber to link an expansion bolt to the rope or safety system.

Although fixed anchors can be removed, it is difficult and time consuming to do so. As a result, many climbers leave their fixed anchors in a rock even after the completion of their climb. Many rock climbers argue that fixed anchors are an important and necessary device which enables them to engage in a legitimate recreational activity that predates an area's designation as wilderness. Many wilderness enthusiasts, on the other hand, have asserted that fixed anchors are "installations" that are not necessary for the administration of a wilderness area and, therefore, are prohibited by the express terms of the Wilderness Act itself.

Fixed Anchors in Wilderness Negotiated Rulemaking

The Secretary has determined that the best way to resolve this issue in the wilderness areas on National Forest System lands is to proceed with a negotiated rulemaking pursuant to the Negotiated Rulemaking Act, 5 U.S.C. 561 *et seq.* To carry out the rulemaking process, an advisory committee is established which consists of an agency representative and other parties representing a broad cross section of the interests significantly affected by the rulemaking. Through a series of meetings, the members of the advisory committee negotiate in good faith and strive to reach consensus on recommendations for a proposed rule.

As provided for in the Negotiated Rulemaking Act, the Forest Service retained the services of a convener highly experienced in negotiated rulemakings to determine whether such a process would be useful to resolve the fixed-anchor issue. After speaking directly with representatives of many of the parties that would be affected by a fixed anchor in wilderness regulation, the convener issued a convening report to the Forest Service on January 26, 1999, with a recommendation to proceed with a negotiated rulemaking. Among other things, the report noted that with respect to fixed anchors, the following criteria established by the Negotiated Rulemaking Act were satisfied: (1) There is a need for a rule; (2) there is a limited number of identifiable interests that would be significantly affected by the rule; (3)