

Paperwork Reduction Act

The Paperwork Reduction Act does not apply because this temporary rule does not impose recordkeeping or information collection requirements or the collection of information from offerors, contractors, or members of the public that require the approval of the Office of Management and Budget under 44 U.S.C. 501 *et seq.* We already have all of the necessary information to implement this rule.

National Environmental Policy Act

This temporary rule is categorically excluded from the preparation of an environmental assessment or an environmental impact statement under the National Environmental Policy Act of 1969, 42 U.S.C. 4321 *et seq.*, because its environmental effects are too broad, speculative, or conjectural to lend themselves to meaningful analysis and the road projects funded as a result of this temporary rule will be subject later to the National Environmental Policy Act process, either collectively or case-by-case. Further, no extraordinary circumstances exist to require preparation of an environmental assessment or environmental impact statement.

Government-to-Government Relationship With Tribes

In accordance with the President's memorandum of May 14, 1998, "Consultation and Coordination with Indian Tribal Governments" (63 FR 27655) and 512 DM 2, we have evaluated any potential effects upon federally-recognized Indian tribes and have determined that this temporary rule preserves the integrity and consistency of the relative need formula process we have used since 1993. However, based on comments we received on the first temporary rule and data compiled and reviewed by the BIA Division of Transportation, we are adjusting the FHWA Price Trends Report data for two states which do not have current data reports. The yearly FHWA Report is used as part of the process to determine the cost-to-improve portion of the relative need formula. All states except Alaska and Washington have updated reports through 1998. For the indices for those two states, we have gone back to their latest reporting years and used those figures in the cost-to-improve portion of the relative need formula. By accounting for the two indices for the two non-reporting states, we are adjusting the relative need formula in those regions which adjusts the allocation for all regions for the remaining distribution of

fiscal year 2000 IRR funds. The adjustments in this distribution account for any differences between the amounts distributed under the first temporary rule and this one. Consultation with tribal governments and tribal organizations is ongoing as part of the TEA-21 negotiated rulemaking process.

List of Subjects in 25 CFR Part 170

Indians—Highways and roads.

For the reasons set out in the preamble, we are temporarily amending part 170 in chapter I of title 25 of the Code of Federal Regulations as follows.

PART 170—ROADS OF THE BUREAU OF INDIAN AFFAIRS

1. The authority citation for part 170 continues to read as follows:

AUTHORITY: 36 Stat. 861; 78 Stat. 241, 253, 257; 45 Stat. 750 (25 U.S.C. 47; 42 U.S.C. 2000e(b), 2000e-2(i); 23 U.S.C. 101(a), 208, 308), unless otherwise noted.

2. Revise § 170.4b to read as follows:

§ 170.4b What formula will you use to distribute the remaining fiscal year 2000 Indian Reservation Roads funds?

From June 16, 2000 through September 30, 2000, the Secretary will distribute the remaining fiscal year 2000 IRR funds authorized under Section 1115 of the Transportation Equity Act for the 21st Century, Public Law 105-178, in accordance with this section.

(a) The Secretary will distribute funds to Indian Reservation Roads and Bridges projects on or near Indian reservations under the relative need formula established and approved in January 1993.

(b) The Secretary will adjust the relative need formula to account for non-reporting states by inserting the latest data reported for those states for use in the relative need formula process (23 U.S.C. 202(d)).

Dated: June 9, 2000.

Kevin Gover,

Assistant Secretary—Indian Affairs.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 8888]

RIN 1545-AU96

Real Estate Mortgage Investment Conduits; Reporting Requirements and Other Administrative Matters

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations.

SUMMARY: This document eliminates the regulatory requirement that the issuer of a collateralized debt obligation (CDO) or regular interest in a real estate mortgage investment conduit (REMIC) set forth certain information on the face of the CDO or regular interest. This action eliminates a reporting burden imposed on issuers of CDOs and regular interests. **EFFECTIVE DATE:** These regulations are effective June 16, 2000.

FOR FURTHER INFORMATION CONTACT: Kenneth Christman, (202) 622-3950 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

On May 19, 1999, the IRS published in the **Federal Register** a notice of proposed rulemaking [REG-100905-97(64 FR 27221)] intending to eliminate the regulatory requirement that certain information be set forth on the face of a certificate representing a CDO or REMIC regular interest.

The public hearing scheduled for September 13, 1999, was canceled because no one requested to speak, and the only written comment received supports finalizing the regulations in the form proposed. This Treasury decision, therefore, adopts the proposed regulations with no change.

Special Analyses

It has been determined that this Treasury decision is not a significant regulatory action as defined in Executive Order 12866. Therefore, a regulatory assessment is not required. It has also been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) does not apply to these regulations, and, because the regulations do not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f) of the Internal Revenue Code, the notice of proposed rulemaking preceding these regulations was submitted to the Chief Counsel for

Advocacy of the Small Business Administration for comment on its impact on small business.

Drafting Information

The principal author of these regulations is Kenneth Christman, Office of Assistant Chief Counsel (Financial Institutions and Products). However, other personnel from the IRS and Treasury Department participated in their development.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Adoption of Amendments to the Regulations

Accordingly, 26 CFR part 1 is amended as follows:

PART 1—INCOME TAXES

Paragraph 1. The authority citation for part 1 continues to read in part as follows:

Authority: 26 U.S.C. 7805 * * *

§ 1.6049-7 [Amended]

Par. 2. In § 1.6049-7, paragraph (g) is removed.

John M. Dalrymple,

Acting Deputy Commissioner of Internal Revenue.

Approved: June 1, 2000.

Jonathan Talisman,

Deputy Assistant Secretary of the Treasury.

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DEPARTMENT OF THE INTERIOR

Office of the Secretary

43 CFR Part 12

RIN 1090-AA67

Administrative and Audit Requirements and Cost Principles for Assistance Programs

AGENCY: Office of the Secretary, Interior.

ACTION: Final rule.

SUMMARY: This action finalizes an interim rule the Department of the Interior (Department) published in response to the issuance of Executive Order 13043 of April 16, 1997, "Increasing Seat Belt Use in the United States" (Order). Under Section 1(c), after the date of the Order, each Federal agency was required to seek to encourage contractors, subcontractors, and grantees to adopt and enforce on-the-job seat belt policies and programs

for their employees when operating company-owned, rented, or personally owned vehicles. Section 2 of the Order directed all agencies of the executive branch to promulgate rules and take other appropriate measures within their existing programs to further the policies of the Order.

The Department published an interim final rule on December 27, 1999, because there had been no government-wide implementation of this policy. This final rule applies to grants and cooperative agreements awarded by the Department, and provides a regulatory basis for the inclusion of a provision in grants and cooperative agreements awarded by the Department.

In the event that the Office of Management and Budget (OMB) chooses to implement this requirement through the issuance of a government-wide directive, the Department will revise this regulation, as appropriate.

DATES: Effective July 17, 2000.

FOR FURTHER INFORMATION CONTACT:

Debra E. Sonderman, (Director, Office of Acquisition and Property Management), (202) 208-6431.

SUPPLEMENTARY INFORMATION: On April 16, 1997, Executive Order 13043, "Increasing Seat Belt Use in the United States," was signed by President Clinton. Section 1(c) directed each Federal agency, in contracts, subcontracts, and grants entered into after the date of the Order, to encourage contractors, subcontractors, and grantees to adopt and enforce on-the-job seat belt policies and programs for their employees when operating company-owned, rented, or personally-owned vehicles. Section 2 directed all agencies of the executive branch to promulgate rules and take other appropriate measures within their existing programs to further the policies of the Order.

The Department is revising Subpart A of 43 CFR part 12, to implement the requirements of the Executive Order for grants/cooperative agreements awarded by bureaus/offices. The requirements also apply to subawards made under a grant or cooperative agreement.

OMB generally publishes government-wide administrative requirements for grants and cooperative agreements and agencies implement these requirements in regulations. Agencies have not been officially notified by OMB that they intend to publish government-wide requirements to implement the Order.

Because of the need to implement the Order's requirements, the Department is publishing this regulation to cover the Department's awards of grants and cooperative agreements. Through this regulation the Department will include

a provision in grants and cooperative agreements awarded by the Department encouraging recipients to adopt and enforce on-the-job seat belt use policies and programs consistent with the Order. For those bureaus/offices within the Department which prefer to simply reference this rule as 43 CFR part 12, inclusion of the specific provision will not be required.

Compliance With Laws, Executive Orders, and Department Policy

This document was not subject to review by the Office of Management and Budget under Executive Order 12866.

This rule will not have an effect of \$100 million or more on the economy. It will not adversely affect in a material way the economy, productivity, competition, jobs, the environment, public health or safety, or State, local, or tribal governments or communities.

This rule will not create a serious inconsistency or otherwise interfere with an action taken or planned by another agency.

This rule does not alter the budgetary effects or entitlements, grants, user fees, or loan programs or the rights or obligations of their recipients.

This rule does not raise novel legal or policy issues.

The Department certifies that this rule will not have a significant economic effect on a substantial number of small entities under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*). The Department has determined that this rule will not have a significant economic impact on small entities since any efforts undertaken by grantees to implement the requirements of the Order are not expected to have a significant economic impact and no additional costs will be imposed as a result of this rule. Most grantees probably already have programs in place to conduct education and awareness programs about the importance of wearing seat belts and the consequences of not wearing them.

This rule is not a major rule under 5 U.S.C. 804(2), the Small Business Regulatory Enforcement Fairness Act. This rule:

a. Does not have an annual effect on the economy of \$100 million or more. Most grantees probably already have programs in place to conduct education and awareness programs about the importance of wearing seat belts and the consequences of not wearing them.

b. Will not cause a major increase in costs or prices for consumers, individual industries, Federal, State, or local government agencies, or geographic regions. Grantees are being encouraged to adopt and enforce on-the-