

That airspace extending upward from 700 feet above the surface within a 6-mile radius of the point in space (Lat. 34°49'47"N, long. 86°01'54"W) serving Jackson County Hospital.

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Issued in College Park, Georgia, on June 12, 2000.

**John Thompson,**

*Acting Manager, Air Traffic Division,  
Southern Region.*

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## SECURITIES AND EXCHANGE COMMISSION

### 17 CFR Part 232

[Release Nos. 33-7867; 34-42942; 35-27185; 39-2386; IC-24498]

RIN 3235-AG96

### Adoption of Updated EDGAR Filer Manual

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Final rule.

**SUMMARY:** The Commission is adopting revisions to the EDGAR Filer Manual and is providing for their incorporation by reference into the Code of Federal Regulations. On May 16, 2000, we adopted a new Volume II, which described the Modernized EDGAR system implemented by EDGAR Release 7.0. Today, we are adopting conforming changes to the parts of the EDGAR Manual that concern the old (Legacy) EDGAR system (Volume I) and the filing of Form N-SAR documents (Volume III).

**EFFECTIVE DATE:** June 23, 2000. The incorporation by reference of the EDGAR Filer Manual is approved by the Director of the Federal Register as of June 23, 2000.

**FOR FURTHER INFORMATION CONTACT:** In the Office of Information Technology, Richard Heroux at (202) 942-8800; in the Division of Investment Management, for questions concerning investment company filings, Shaswat K. Das, Attorney, at (202) 942-0978, and for questions concerning Volume III (N-SAR Supplement), Carolyn A. Miller, Senior Financial Analyst, at (202) 942-0513; and for questions concerning Corporation Finance company filings, Herbert Scholl, Office Chief, EDGAR and Information Analysis, Division of Corporation Finance, at (202) 942-2930.

**SUPPLEMENTARY INFORMATION:** The EDGAR Filer Manual ("Filer Manual") describes the technical formatting

requirements for the preparation and submission of electronic filings through the Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system.<sup>1</sup> On May 16, 2000, we adopted a new Volume II of the Filer Manual, containing the technical specifications for using the new modernized EDGAR system implemented by EDGAR Release 7.0.<sup>2</sup> Today we are updating the provisions of the Filer Manual governing the Legacy EDGAR system, and the N-SAR Supplement, to reflect the limited changes being made to these systems with the implementation of EDGAR Release 7.0. The Filer Manual provisions governing the Legacy EDGAR system are found in Volume I.<sup>3</sup> The provisions governing N-SAR filings are found in Volume III.

Filers must comply with the applicable provisions of the Filer Manual in order to assure the timely acceptance and processing of filings made in electronic format.<sup>4</sup> Filers should consult the Filer Manual in conjunction with our rules governing mandated electronic filing when preparing documents for electronic submission.<sup>5</sup>

The principal revisions to the Legacy EDGAR provisions reflect these changes in EDGAR Release 7.0: an update to the use of magnetic tape cartridges and the

<sup>1</sup> We originally adopted the Filer Manual on April 1, 1993, with an effective date of April 26, 1993. Release No. 33-6986 (Apr. 1, 1993) [58 FR 18638]. We implemented the most recent update to the Filer Manual on May 16, 2000. See Release No. 33-7858 (May 16, 2000) [65 FR 34079].

<sup>2</sup> EDGAR Release 7.0 includes features that will be available for the first time to filers using a new, modernized version of EDGARLink software, the filer assistance software we provide filers filing on the EDGAR system. Among these features are the ability to include expanded hyperlinks and graphics in filings, and to make filings over the Internet.

<sup>3</sup> We will be maintaining the Legacy EDGAR system at least until November 1, 2000. We are doing this to provide filers abundant time to transition to the new modernized system.

<sup>4</sup> See Rule 301 of Regulation S-T (17 CFR 232.301).

<sup>5</sup> See Release Nos. 33-6977 (Feb. 23, 1993) [58 FR 14628], IC-19284 (Feb. 23, 1993) [58 FR 14848], 35-25746 (Feb. 23, 1993) [58 FR 14999], and 33-6980 (Feb. 23, 1993) [58 FR 15009] in which we comprehensively discuss the rules we adopted to govern mandated electronic filing. See also Release No. 33-7122 (Dec. 19, 1994) [59 FR 67752], in which we made the EDGAR rules final and applicable to all domestic registrants; Release No. 33-7427 (July 1, 1997) [62 FR 36450], in which we adopted minor amendments to the EDGAR rules; Release No. 33-7472 (Oct. 24, 1997) [62 FR 58647], in which we announced that, as of January 1, 1998, we would not accept in paper filings that we require filers to submit electronically; Release No. 34-40935 (Jan. 12, 1999) [64 FR 2843], in which we made mandatory the electronic filing of Form 13F; Release No. 33-7684 (May 17, 1999) [64 FR 27888], in which we adopted amendments to implement the first stage of EDGAR modernization; and Release No. 33-7855 (April 24, 2000) [65 FR 23937], in which we implemented EDGAR Release 7.0.

removal of 9 track tapes when support of the Legacy EDGAR system ends; the elimination of diskette filing effective July 10, 2000; and the need for filers using the Legacy EDGAR software system to update company information, change passwords or change CIK confirmation codes by either entering the new data using the new EDGAR website available on the Internet or submitting an amended Form ID. Filers using the old version of EDGARLink will not be able to take advantage of EDGAR's new graphic and hypertext linking features.

The principal revision to the N-SAR provisions reflects the capability to install and run the N-SAR application under a Windows operating system environment. While filers will be able to submit their Forms N-SAR using the modernized EDGARLink, we do not encourage its use at this point, since certain header-building assistance and error checking is not yet available to filers using the modernized EDGARLink.

We are also amending Rule 301 of Regulation S-T to provide for the incorporation by reference into the Code of Federal Regulations of the updated Volumes I and III of the Filer Manual. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR Part 51.

You may obtain paper copies of the updated Filer Manual at the following address: Public Reference Room, U.S. Securities and Exchange Commission, 450 Fifth Street, NW., Washington DC 20549-0102. We will post electronic format copies on the SEC's Web Site. The SEC's Web Site address for the Filer Manual is <http://www.sec.gov/asec/ofis/filerman.htm>. You may also obtain copies from Disclosure Incorporated, the paper and microfiche contractor for the Commission, at (800) 638-8241.

Since the Filer Manual relates solely to agency procedures or practice, publication for notice and comment is not required under the Administrative Procedure Act (APA).<sup>6</sup> It follows that the requirements of the Regulatory Flexibility Act<sup>7</sup> do not apply.

The effective date for the updated Filer Manual and the rule amendments is June 23, 2000. In accordance with the APA,<sup>8</sup> we find that there is good cause to establish an effective date less than 30 days after publication of these rules. The EDGAR system upgrade to Release 7.0 took effect on May 30, 2000. The Commission believes that it is necessary

<sup>6</sup> 5 U.S.C. 553(b).

<sup>7</sup> 5 U.S.C. 601-612.

<sup>8</sup> 5 U.S.C. 553(d)(3).

to coordinate the effectiveness of the updated Filer Manual with the scheduled system upgrade in order to minimize confusion to EDGAR filers.

#### Statutory Basis

We are adopting the amendments to Regulation S–T under Sections 6, 7, 8, 10, and 19(a) of the Securities Act,<sup>9</sup> Sections 3, 12, 13, 14, 15, 23, and 35A of the Securities Exchange Act of 1934,<sup>10</sup> Section 20 of the Public Utility Holding Company Act of 1935,<sup>11</sup> Section 319 of the Trust Indenture Act of 1939,<sup>12</sup> and Sections 8, 30, 31, and 38 of the Investment Company Act.<sup>13</sup>

#### List of Subjects in 17 CFR Part 232

Incorporation by reference, Reporting and recordkeeping requirements, Securities.

#### Text of the Amendment

In accordance with the foregoing, Title 17, Chapter II of the Code of Federal Regulations is amended as follows:

#### PART 232—REGULATION S–T— GENERAL RULES AND REGULATIONS FOR ELECTRONIC FILINGS

1. The authority citation for Part 232 continues to read as follows:

**Authority:** 15 U.S.C. 77f, 77g, 77h, 77j, 77s(a), 77sss(a), 78c(b), 78l, 78m, 78n, 78o(d), 78w(a), 78ll(d), 79t(a), 80a–8, 80a–29, 80a–30 and 80a–37.

2. Section 232.301 is revised to read as follows:

#### § 232.301 EDGAR Filer Manual.

Filers must prepare electronic filings in the manner prescribed by the EDGAR Filer Manual, promulgated by the Commission, which sets out the technical formatting requirements for electronic submissions. For the period during which Legacy EDGAR will be available, prior to the complete transition to the use of Modernized EDGAR, the EDGAR Filer Manual will consist of three parts. For filers using Legacy EDGAR, the requirements are set forth in EDGAR Filer Manual (Release 7.0), Volume I—Legacy EDGARLink. For filers using modernized EDGARLink, the requirements are set forth in EDGAR Filer Manual (Release 7.0), Volume II—Modernized EDGARLink. Additional provisions applicable to Form N–SAR filers are set forth in EDGAR Filer Manual (Release 7.0), Volume III—N–SAR Supplement. All of these

provisions have been incorporated by reference into the Code of Federal Regulations, which action was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR Part 51. You must comply with these requirements in order for documents to be timely received and accepted. You can obtain paper copies of the EDGAR Filer Manual from the following address: Public Reference Room, U.S. Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549–0102 or by calling Disclosure Incorporated at (800) 638–8241. Electronic format copies are available on the SEC’s Web Site. The SEC’s Web Site address for the Manual is <http://www.sec.gov/asec/ofis/filerman.htm>. Information on becoming an EDGAR e-mail/electronic bulletin board subscriber is available by contacting TRW/UUNET at (703) 345–8900 or at [www.trw-edgar.com](http://www.trw-edgar.com).

Dated: June 14, 2000.

By the Commission.

**Margaret H. McFarland,**

*Deputy Secretary.*

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#### DEPARTMENT OF THE TREASURY

#### Customs Service

#### 19 CFR Part 171

[T.D. 00–41]

RIN 1515–AC08

#### Guidelines for the Imposition and Mitigation of Penalties for Violations of 19 U.S.C. 1592

**AGENCY:** U.S. Customs Service, Department of the Treasury.

**ACTION:** Final rule.

**SUMMARY:** This document revises Appendix B to Part 171 of the Customs Regulations, which sets forth the guidelines for remitting and mitigating penalties relating to violations of section 592 of the Tariff Act of 1930, as amended. A violation of section 592 involves the entry or introduction or attempted entry or introduction of merchandise into the commerce of the United States by fraud, gross negligence, or negligence. Many of the changes to Appendix B reflect the Customs Modernization Act and its themes of “informed compliance” and “shared responsibility.”

**EFFECTIVE DATE:** July 24, 2000.

**FOR FURTHER INFORMATION CONTACT:** Charles D. Ressin, Penalties Branch (202) 927–2344.

#### SUPPLEMENTARY INFORMATION:

#### Background

On December 8, 1993, the President signed the North American Free Trade Agreement Implementation Act (Public Law 103–182). The Customs Modernization portion of this Act (Title VI), popularly known as the Customs Modernization Act or “the Mod Act”, became effective when it was signed. The Mod Act emphasizes the themes of “shared responsibility” and “informed compliance” for Customs and the public.

Consistent with the Mod Act, Customs has initiated a thorough examination and review of its procedures and processes relating to importer compliance with Customs laws, regulations, and policies. In this review, the agency has considered a number of innovative approaches to improving the service it provides the importing public as well as new approaches to encourage compliance and address incidents of non-compliance.

With regard to compliance, Customs is dedicated to educating its personnel to improve agency selection of appropriate remedies to address incidents of non-compliance. In keeping with the Mod Act theme of informed compliance, Customs is also attempting to educate the importing public about its requirements, particularly in areas involving complex import transactions. A more informed public promotes an overall greater level of compliance than the threat of an occasional and often ineffective penalty.

In Appendix B to Part 171 of the Customs Regulations (19 CFR part 171) Customs has guidelines for remitting and mitigating penalties relating to violations of section 592 of the Tariff Act of 1930, as amended (19 U.S.C. 1592) (hereinafter referred to as section 592). A violation of section 592 involves the entry or introduction or attempted entry or introduction of merchandise into the United States by fraud, gross negligence or negligence. In accordance with the “shared responsibility” and “informed compliance” approach of the Mod Act, Customs proposed a revision of these guidelines in a notice of proposed rulemaking published in the **Federal Register** (63 FR 57628) on October 28, 1998. This proposed revision consisted of a reorganization of the content of the current guidelines into a new format intended to more clearly identify important provisions which are contained in the present text.

<sup>9</sup> 15 U.S.C. 77f, 77g, 77h, 77j and 77s(a).

<sup>10</sup> 15 U.S.C. 78c, 78l, 78m, 78n, 78o, 78w and 78ll.

<sup>11</sup> 15 U.S.C. 79t.

<sup>12</sup> 15 U.S.C. 77sss.

<sup>13</sup> 15 U.S.C. 80a–8, 80a–29, 80a–30 and 80a–37.