

investment, productivity, innovation, or the ability of U.S. based enterprises to compete with foreign-based enterprises.

This determination is based upon the fact that the state submittal which is the subject of this rule is based upon counterpart federal regulations for which an analysis was prepared and a determination made that the federal regulation was not considered a major rule.

Unfunded Mandates

This rule will not impose a cost of \$100 million or more in any given year

on any governmental entity or the private sector.

List of Subjects in 30 CFR Part 920

Intergovernmental relations, Surface mining, Underground mining.

Dated: May 23, 2001.

Allen D. Klein,

Regional Director, Appalachian Regional Coordinating Center.

For the reasons set out in the preamble, Title 30, Chapter VII, Subchapter T of the Code of Federal Regulations is amended as set forth below:

PART 920—MARYLAND

1. The authority citation for part 920 continues to read as follows:

Authority: 30 U.S.C. 1201 *et seq.*

2. Section 920.15 is amended in the table by adding a new entry in chronological order by “Date of Final Publication” to read as follows:

§ 920.15 Approval of Maryland regulatory program amendments.

* * * * *

Original amendment submission date	Date of final publication	Citation/description
* * April 11, 2000	* * 6/18/01	* * COMAR 26.20.01.02B(72–1), 26.20.02.01C and D, 26.20.02.13M, 26.20.03.05I(5), 26.20.14.09A(5), 26.20.31.02H, I, J, & K.

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BILLING CODE 4310–05–P

DEPARTMENT OF THE TREASURY

31 CFR Part 103

Extension of Grant of Conditional Exception to Bank Secrecy Act Regulations Relating to Orders for Transmittal of Funds by Financial Institutions

AGENCY: Financial Crimes Enforcement Network (“FinCEN”), Treasury.

ACTION: Extension of a grant of conditional exception; request for comments.

SUMMARY: FinCEN extends for another two years a conditional exception to a Bank Secrecy Act requirement. The exception, which would otherwise expire on May 31, 2001, permits financial institutions to comply more efficiently with the requirement for inclusion of certain information in orders for transmissions of funds.

DATES: Effective June 1, 2001. Written comments on the question raised in this document must be received on or before December 1, 2001.

ADDRESSES: Written comments should be submitted to: Office of Chief Counsel, Financial Crimes Enforcement Network, Department of the Treasury, 2070 Chain Bridge Road, Vienna, Virginia 22182, *Attention:* Travel Rule—Extension of CIF Exception. Comments also may be submitted by electronic mail to the following internet address—

regcomments@fincen.treas.gov—using the caption described in the previous sentence. Comments may be inspected, between 10 a.m. and 4 p.m., in the FinCEN reading room at the Franklin Court Building, 14th and L Streets, Washington, DC. Persons wishing to inspect the comments submitted should request an appointment by telephoning (202) 354–6400.

FOR FURTHER INFORMATION CONTACT: David K. Gilles, Chief, Financial Institutions Program, FinCEN, (202) 354–6400, or Albert R. Zarate, Senior Regulatory Counsel, Office of Chief Counsel, FinCEN, (703) 905–3590.

SUPPLEMENTARY INFORMATION:

I. Background

In 1998, FinCEN granted a conditional exception (the “CIF Exception”) to the strict operation of 31 CFR 103.33(g) (the “Travel Rule”). See FinCEN Issuance 98–1, 63 FR 3640 (January 26, 1998). The Travel Rule requires a financial institution to include certain information in transmittal orders relating to transmittals of funds of \$3,000 or more. The CIF Exception addressed computer programming problems in the banking and securities industries by relaxing the Travel Rule’s requirement that a customer’s true name and street address be included in a funds transmittal order, so long as alternate steps, described in FinCEN Issuance 98–1 and designed to prevent avoidance of the Travel Rule, were satisfied. By its terms, the CIF Exception to the Travel Rule was to expire on May 31, 1999; however, FinCEN extended the CIF Exception so that it would

expire instead on May 31, 2001. See FinCEN Issuance 99–1, 64 FR 41041 (July 29, 1999).

The basis for the CIF Exception and its extension remain valid—namely, that relaxing the strict operation of the Travel Rule is appropriate to meet the continuing programming problems in the banking and securities industry, so long as complete information about funds transfers can be made available efficiently to law enforcement officials. FinCEN specifically invites comments as to whether the terms of the CIF Exception should be permanently incorporated into the Travel Rule.

II. FinCEN Issuance 2001–1

By virtue of the authority contained in 31 CFR 103.55(a) and (b), which has been delegated to the Director of FinCEN, the effective period of the CIF Exception, as such Exception is set forth (as part of FinCEN Issuance 98–1, 63 FR 3640 (January 26, 1998)) under the heading “Grant of Exceptions” (63 FR 3641) is extended so that the CIF Exception will expire, on May 31, 2003 (if not revoked or modified with respect to such expiration date prior to that time), for transmittals of funds initiated after that date.

Signed this 30th day of May, 2001.

James F. Sloan,

Director, Financial Crimes Enforcement Network.

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