

ingredients. Presence of hydrolytic enzymes, known as lipases, phospholipases and lysophospholipases, in microbial (including soil microorganisms), plant and animal (including humans) systems ensures the biodegradation of phospholipids and their lyso counterparts into harmless metabolites/by-products.

D. Aggregate Exposure

1. *Dietary exposure*—i. *Food*. LPE is a member of the phospholipids. Phospholipids are a heterogeneous group of compounds that are classed together partially on the basis of solubility and partially on the basis of the ester phosphorus present in the compounds. Phospholipids are found in all cellular organisms as part of the structure of the cellular membrane.

The framework of membranes surrounding the cell and intracellular organelles is composed of a bilayer of lipid. The basic unit of the bilayer is a composite of phospholipids (phosphatidylcholine, sphingomyelin, phosphatidylethanolamine, phosphatidylserine, phosphatidylinositol). LPE is a phospholipid derived from phosphatidylethanolamine by the enzymatic removal of one fatty acid. Residues of LPE naturally occur in raw agricultural commodities and are consumed daily. The level of residues of LPE in raw agricultural commodities through the use of this product will not be significantly increased over the level naturally occurring.

ii. *Drinking water*. Because of the benign nature of the compound and because it is composed of moieties that are consumed by all organisms, dissipation of LPE in the environment will, in all likelihood, be through microbial mediated degradation. There is little or no possibility of LPE leaching into the ground water. LPE may get into surface water during a run-off event. However, microbial degradation will rapidly remove the residues. The levels of residues that might get into ground or surface water used for drinking water will not be significant compared to the exposure from naturally occurring residues of LPE.

2. *Non-dietary exposure*. The potential for non-dietary exposure to the general population, including infants and children, is unlikely as the potential use sites are commercial, agricultural, and horticultural settings. However, non-dietary exposure would not be expected to pose any quantifiable risk due to a lack of residues or a level of residues present that are of no toxicological concern.

E. Cumulative Exposure

Based on its abundance in nature and long history of use by humans without deleterious effects, there is reasonable certainty that no harm will result from aggregate exposure to the U.S. population, including infants and children, to residues of LPE. This includes all anticipated dietary exposures and all other exposures for which there are reliable information. The exposure to LPE as a result of its label directed use on raw agricultural food or feed commodities will not result in a significant increase in the cumulative exposure over the present exposure, daily consumption by the human population from both naturally occurring sources and from processed foods.

F. Safety Determination

1. *U.S. population*. LPE is naturally present in small amounts in plant tissues and other biological matrices and can account for up to 10% of the phospholipid content of cell membranes. LPE is found in many food or feed commodities such as human breast milk, cow milk, corn grain and starch, oats and wheat. Large quantities are present in egg yolk and meat. Based on its abundance in nature and long historical use of the ingredient by the human population without deleterious effects, there is reasonable certainty that no harm will result from aggregate exposure to the U.S. population.

2. *Infants and children*. LPE is found in mother's milk and in cow milk. It is also present in egg yolk and meat and corn, oats, and wheat. These commodities do constitute a significant percentage of infant and children diets. Based on its long consumption by infants and children without deleterious effects, there is reasonable certainty that no harm will result from this additional inconsequential exposure to infants and children.

G. Effects on the Immune and Endocrine Systems

LPE is a naturally occurring residue in raw agricultural food and feed commodities and in processed food. To date, there is no evidence to suggest that LPE affects the immune system, functions in a manner similar to any known hormone, or that it acts as an endocrine disruptor.

H. Existing Tolerances

LPE is a constituent naturally found in eggs and various animal tissue derived products (e.g., fish meal, fish oil, lard, meat meal) already exempted from regulation under section 25(b)(2) of the Federal Insecticide, Fungicide, and

Rodenticide Act. There is a temporary exemption from the requirement of a tolerance established specific to LPE (40 CFR 180.1199).

I. International Tolerances

Nutra-Park Inc. is not aware of any tolerance, exemption from tolerance, or maximum residue level issued for LPE. [FR Doc. 02-113 Filed 1-2-02; 8:45 am]

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ENVIRONMENTAL PROTECTION AGENCY

[FRL-7124-4]

Pemaco Superfund Site; Notice of Proposed Administrative Settlement

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice; request for public comment.

SUMMARY: In accordance with the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (CERCLA), 42 U.S.C. 9600 *et seq.*, notice is hereby given that a proposed Agreement and Covenant Not to Sue (Prospective Purchaser Agreement) associated with the Pemaco National Priorities List Superfund Site was executed by the United States Environmental Protection Agency (EPA) on December 7, 2001. The proposed Prospective Purchaser Agreement would resolve certain potential claims of the United States under sections 106 and 107(a) of CERCLA, 42 U.S.C. 9606 and 9607(a), and section 7003 of the Resource Conservation and Recovery Act (RCRA), 42 U.S.C. 6973, against The Trust for Public Lands, a nonprofit corporation, and The City of Maywood, California, (the Purchasers). The Trust for Public Lands plans to acquire the 5-acre parcel constituting the Superfund Site, located in Los Angeles County at 5050 Slauson Avenue, Maywood, California (the Property). The Trust for Public Land plans to transfer the Property to the City for use as a public park. The park will be part of the Los Angeles River Greenway, a system of public parks and paths along a 51-mile stretch of the Los Angeles River.

In exchange for the settlement, the Purchasers have agreed to pay EPA a one-time payment of \$10,000 in cash that will be placed in a special account for use at the Site.

For thirty (30) calendar days following the date of publication of this notice, EPA will receive written

comments relating to the proposed settlement. If requested prior to the expiration of this public comment period, EPA will provide an opportunity for a public meeting in the affected area. EPA's response to any comments received will be available for public inspection at the U.S. Environmental Protection Agency, 75 Hawthorne Street, San Francisco, CA 94105.

DATES: Comments must be submitted on or before February 4, 2002.

ADDRESSES: The proposed Prospective Purchaser Agreement and additional background documents relating to the settlement are available for public inspection at the U.S. Environmental Protection Agency, 75 Hawthorne Street, San Francisco, CA 94105. A copy of the proposed settlement may be obtained from William Keener, Assistant Regional Counsel (ORC-1), Office of Regional Counsel, U.S. EPA Region IX, 75 Hawthorne Street, San Francisco, CA 94105. Comments should reference "The Trust for Public Lands PPA, Pemaco Superfund Site" and "Docket No. 2002-03" and should be addressed to William Keener at the above address.

FOR FURTHER INFORMATION CONTACT: William Keener, Assistant Regional Counsel (ORC-1), Office of Regional Counsel, U.S. EPA Region IX, 75 Hawthorne Street, San Francisco, CA 94105; phone: (415) 972-3940; fax (415) 947-3570; e-mail: keener.bill@epa.gov.

Dated: December 12, 2001.

Jane Diamond,

Acting Director, Superfund Division, Region IX.

[FR Doc. 02-110 Filed 1-2-02; 8:45 am]

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FEDERAL HOUSING FINANCE BOARD

[No. 2001-N-13]

Notice of Annual Adjustment of the Limit in Average Total Assets For Community Financial Institutions and Notice of Annual Adjustment of the Limits on Annual Compensation for Federal Home Loan Bank Directors

AGENCY: Federal Housing Finance Board.

ACTION: Notice.

SUMMARY: Notice is hereby given that the Federal Housing Finance Board (Finance Board) has adjusted the limit in average total assets that defines a "Community Financial Institution" (CFI) based on the annual percentage increase in the Consumer Price Index for all urban consumers (CPI-U), as

published by the Department of Labor (DOL), pursuant to the requirements of Section 2(13)(B) of the Federal Home Loan Bank Act (Bank Act) and the Finance Board's regulations. Notice is hereby given that the Finance Board also has adjusted the limits on annual compensation for the Federal Home Loan Bank (Bank) directors, based on the CPI-U, as published by the DOL, pursuant to the requirements of Section 7(i)(2)(B) of the Bank Act and the Finance Board's regulations concerning statutory limits on Bank Directors' compensation.

FOR FURTHER INFORMATION CONTACT:

James L. Bothwell, Managing Director and Chief Economist, (202) 408-2821; Scott L. Smith, Acting Director, Office of Policy, Research and Analysis, (202) 408-2991; or Kirsten L. Landeryou, Office of Policy, Research and Analysis, (202) 408-2552. Staff also can be reached by regular mail at the Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006.

SUPPLEMENTARY INFORMATION: The Bank Act (12 U.S.C. 1422(13)(B)), as amended by the Gramm-Leach-Bliley Act (GLB Act) (Pub. L. No. 106-102, 133 Stat. 1338 (November 12, 1999)) and § 900.1 of the Finance Board's regulations (12 CFR 900.1) require the Finance Board to adjust annually the limit in average total assets (CFI Asset Cap) set forth in section 2(13)(A)(ii) of the Bank Act (12 U.S.C. 1422(13)(A)(ii)) and § 900.1 of the Finance Board's regulations that defines a CFI, based on the annual percentage increase, if any, in the CPI-U, as published by the Department of Labor (DOL). Section 7(i)(2)(B) of the Bank Act (12 U.S.C. 1427(i)(2)(B)), as amended by the GLB Act, and § 918.3(a)(1) of the Finance Board's regulations (12 CFR 918.3(a)(1)), require the Finance Board, beginning January 1, 2001, to make a similar annual adjustment to the compensation limits set forth in section 7(i)(2)(A) of the Bank Act (12 U.S.C. 1427(i)(2)(A)) and § 918.3(a)(1) of the Finance Board's regulations, for members of the boards of directors of the Banks based on the annual percentage increase, if any, in the CPI-U, as published by the DOL.

Pursuant to the Finance Board's regulations, for purposes of the CFI Asset Cap, the Finance Board is required to publish notice by **Federal Register** of the CPI-U-adjusted cap. For purposes of the Banks' board of directors annual compensation adjustments, the Finance Board is required to publish notice, by **Federal Register**, distribution of a memorandum or otherwise, of the CPI-U-adjusted limits on annual compensation. The

annual adjustment of the existing CFI Asset Cap and annual Bank director compensation limits, effective January 1 of a particular calendar year, reflects the percentage by which the CPI-U published for November of the preceding calendar year exceeds the CPI-U published for November of the year before the preceding calendar year (if at all). For example, the adjustment of the limits effective January 1, 2002 are based on the percentage increase in the CPI-U from November 2000 to November 2001. The Finance Board has determined that it is appropriate to use data from November rather than waiting for the December data to become available so that the Banks can be notified of the revised asset limit and compensation limits as close to the effective date as possible. Other Federal agencies do not rely on December data, which is published in mid-January, when calculating annual inflation adjustments and, as a result, are able to announce the adjustments prior to the effective date of January 1.

The DOL encourages the use of CPI-U data that has not been seasonally adjusted in "escalation agreements" because seasonal factors are updated annually and seasonally adjusted data are subject to revision for up to five years following the original release; unadjusted data are not routinely subject to revision, and previously published unadjusted data are only corrected when significant calculation errors are discovered. Accordingly, the Finance Board is using data that had not been seasonally adjusted to calculate the new CFI Asset Cap and annual Bank director compensation limits.

The unadjusted CPI-U increased 1.9 percent between November of 2000 and November of 2001. Based on this data, the Finance Board adjusted the CFI Asset Cap for 2001 from \$517 million to \$527 million, beginning January 1, 2002.

The Finance Board also adjusted, based on the 1.9 percent increase in the CPI-U, the annual compensation for the listed members of the boards of directors of the Banks as follows, beginning January 1, 2002: for a Chairperson—\$26,341; for a Vice-Chairperson—\$21,073; for any other member of a Bank's board of directors—\$15,805.

Dated: December 27, 2001.

By the Federal Housing Finance Board.

John T. Korsmo,
Chairman.

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