

# Rules and Regulations

This section of the **FEDERAL REGISTER** contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

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## DEPARTMENT OF AGRICULTURE

### Rural Utilities Service

#### 7 CFR Part 1714

##### Pre-Loan Policies and Procedures for Insured Electric Loans

**AGENCY:** Rural Utilities Service, USDA.

**ACTION:** Final rule.

**SUMMARY:** This final rule revises the manner in which the Rural Utilities Service (RUS) notifies Borrowers of the schedule of interest rates for municipal rate loans. RUS will post the quarterly interest rates for municipal rate loans on the RUS website at the beginning of each calendar quarter to allow for a quicker notification of the municipal interest rates to RUS Borrowers.

**EFFECTIVE DATE:** April 9, 2002.

**FOR FURTHER INFORMATION CONTACT:** Gail P. Salgado, Management Analyst, Policy Analysis and Loan Management Staff, Rural Utilities Service, U.S. Department of Agriculture, STOP 1560, 1400 Independence Ave., SW., Washington, DC 20250-1522.

**SUPPLEMENTARY INFORMATION:** The Rural Utilities Service is making this change to the Electric Program's procedure for publishing interest rates for municipal rate loans to minimize the administrative burden and allow for a quicker notification of the municipal interest rates to RUS Borrowers.

Since formulation of procedures for municipal rate loans, RUS has published the interest rates for municipal rate loans quarterly in the **Federal Register**, and more recently in both the **Federal Register** and on the RUS website. Electronic notification of the interest rates for municipal rate loans allows RUS Borrowers immediate access to the quarterly municipal loan interest rates. RUS municipal loan interest rates can be found on the RUS

Web site, <http://www.usda.gov/rus/electric/>.

The administrative changes being made will enable RUS to post interest rates for municipal rate loans on the RUS website, Electric Program HomePage, not later than the beginning of each calendar quarter.

This rule relates to agency procedures and, therefore, pursuant to 5 U.S.C. 553, notice of proposed rule making and opportunity for comment are not required. Further, since this rule relates to agency procedures, it is exempt from the provisions of Executive Order Nos. 12866 and 12988. This action will not have an effect on a substantial number of small businesses and thus, is exempt from the provisions of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*).

#### List of Subjects in 7 CFR Part 1714

Electric power, Loan programs-energy, Rural areas.

For the reasons set forth in the preamble, chapter XVII of title 7 of the Code of Federal Regulations, is amended as follows:

#### PART 1714—GENERAL INFORMATION

1. The authority citation for part 1714 is revised to read as follows:

**Authority:** 7 U.S.C. 901 *et seq.*; 1921 *et seq.*; and 6941 *et seq.*

#### Subpart A—General

2. Amend § 1714.5 by revising the first sentence in paragraph (a) to read as follows:

##### § 1714.5 Determination of interest rates on municipal rate loans.

(a) RUS will post on the RUS website, Electric Program HomePage, a schedule of interest rates for municipal rate loans at the beginning of each calendar quarter.\* \* \*

\* \* \* \* \*

Dated: March 13, 2002.

**Hilda Gay Legg,**

*Administrator, Rural Utilities Service.*

[FR Doc. 02-8546 Filed 4-8-02; 8:45 am]

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## DEPARTMENT OF AGRICULTURE

### Rural Housing Service

#### 7 CFR Part 3565

#### RIN 0575-AC26

### Guaranteed Rural Rental Housing Program

**AGENCY:** Rural Housing Service, USDA.

**ACTION:** Final rule.

**SUMMARY:** The Rural Housing Service (RHS) is amending its regulations for the Guaranteed Rural Rental Housing Program (GRRHP). The Housing Act of 1949, which authorizes RHS to administer GRRHP, was amended on December 27, 2000. The intended effect of this final rule change is limited to the implementation of five statutory changes. The revisions range from adding a definition of an "Indian tribe" to authorizing loans to be made for 25 years with an amortization of 40 years (*i.e.*, balloon payments).

**EFFECTIVE DATE:** May 9, 2002.

**FOR FURTHER INFORMATION CONTACT:** Douglas H. MacDowell, Senior Loan Specialist, Multi-Family Housing Processing Division, Rural Housing Service, U.S. Department of Agriculture, STOP 0781, 1400 Independence Avenue SW., Washington, DC 20250-0781, Telephone (202) 720-1604.

#### SUPPLEMENTARY INFORMATION:

##### Classification

This rule has been determined to be not significant for purposes of Executive Order 12866 and therefore has not been reviewed by the Office of Management and Budget (OMB).

##### Paperwork Reduction Act

The information collection requirements contained in this regulation have been previously approved by OMB under the provisions of 44 U.S.C. chapter 35 and this regulation has been assigned OMB control number 0575-0174, in accordance with the Paperwork Reduction Act of 1995. This rule does not impose any new information collection requirements from those approved by OMB.

##### Civil Justice Reform

This rule has been reviewed under Executive Order 12988, Civil Justice