

# Rules and Regulations

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## DEPARTMENT OF AGRICULTURE

### Agricultural Marketing Service

#### 7 CFR Part 1210

[FV-01-701 FR C]

#### Watermelon Research and Promotion Plan: Referendum Procedures; Correction

**AGENCY:** Agricultural Marketing Service, USDA.

**ACTION:** Final rule; technical amendment.

**SUMMARY:** The Agricultural Marketing Service (AMS) published a final rule in the **Federal Register** on November 7, 2001 (66 FR 56386), establishing referendum procedures to be used in connection with the Watermelon Research and Promotion Plan. The final rule contained errors in the section numbers. This document corrects those errors.

**EFFECTIVE DATE:** April 12, 2002.

**FOR FURTHER INFORMATION CONTACT:** Daniel R. Manzoni, Research and Promotion Branch, FV, AMS, USDA, Stop 0244, 1400 Independence Avenue, SW., Room 2535 South Building, Washington, DC 20250-0244; telephone (202) 720-9915; faximile (202) 205-2800; or [daniel.manzoni@usda.gov](mailto:daniel.manzoni@usda.gov).

#### SUPPLEMENTARY INFORMATION:

##### Background

The Department of Agriculture (Department) published a final rule in the **Federal Register** in November 2, 2001, [66 FR 56386], establishing referendum procedures pursuant to the Watermelon Research and Promotion Plan [7 CFR part 1210]. The Plan is issued under the Watermelon Research and Promotion Act [7 U.S.C. 4901-4916].

#### Need for Correction

As published, there were typographical errors in the final rule. Several section numbers in the final rule did not reference the correct sections of the Code of Federal Regulations. Accordingly, this correction document replaces the incorrect section numbers, §§ 1240.601 through § 1240.607, with the correct section numbers §§ 1210.601 through 1210.607.

#### List of Subjects in 7 CFR Part 1210

Administrative practice and procedure, Advertising Consumer information, Marketing agreements, Reporting and recordkeeping requirements, Watermelon promotion.

#### PART 1210—WATERMELON RESEARCH AND PROMOTION PLAN

Accordingly, 7 CFR part 1210 is corrected by redesignating §§ 1240.601 through 1240.607 as §§ 1210.601 through 1210.607.

Dated: April 8, 2002.

A.J. Yates,

*Administrator, Agricultural Marketing Service.*

[FR Doc. 02-8944 Filed 4-11-02; 8:45 am]

**BILLING CODE 3410-02-M**

## FARM CREDIT ADMINISTRATION

### 12 CFR Parts 611 and 614

**RIN 3052-AB86**

#### Organization; Loan Policies and Operations; Termination of Farm Credit Status

**AGENCY:** Farm Credit Administration.

**ACTION:** Final rule.

**SUMMARY:** This final rule amends our regulations to allow a Farm Credit System (FCS, Farm Credit or System) bank or association to terminate its FCS charter and become a financial institution under another Federal or State chartering authority. Our purpose is to amend the existing regulations so they apply to all System banks and associations and to make other changes.

**EFFECTIVE DATE:** This regulation will become effective 30 days after publication in the **Federal Register** during which either or both houses of Congress are in session. We will publish

a notice of the effective date in the **Federal Register**.

#### FOR FURTHER INFORMATION CONTACT:

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#### SUPPLEMENTARY INFORMATION:

##### I. Objectives

The objectives of our rule are to:

- Provide a termination procedure for Farm Credit associations and banks under section 7.10 of the Farm Credit Act of 1971, as amended (Act);
- Ensure that nonterminating FCS institutions can continue fulfilling their congressional mandate of serving the credit needs of farmers, ranchers, and cooperatives;
- Ensure that nonterminating FCS institutions are able to operate safely and soundly;
- Ensure that all equity holders of a terminating institution are treated fairly and equitably; and
- Ensure that stockholder disclosure materials are accurate, informative, and easy to understand.

##### II. Introduction

We proposed amendments to our existing termination rule on November 5, 1999. (See 64 FR 60370 for a full discussion of the 1999 proposal.) We also published a sample exit fee calculation for a hypothetical FCS bank and association choosing to terminate their Farm Credit status under the 1999 proposal. See 65 FR 5286, Feb. 3, 2000.

After further deliberations and consultation with the Farm Credit System Insurance Corporation (FCSIC), we repropose our termination rule primarily to change the method of calculating the equity of "dissenters." "Dissenters," for purposes of this preamble discussion, include (1) "dissenting stockholders," who are defined in the regulation as equity holders other than System institutions that choose not to hold stock in the successor institution, and (2) System institutions who choose not to hold stock in the successor institution. See 66 FR 43536, Aug. 20, 2001.