

existing final regulation, FI-54-93(TD 8554), Clear Reflection of Income in the Case of Hedging Transactions (§ 1.146-4(d)).

DATES: Written comments should be received on or before April 14, 2003 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn P. Kirkland, Internal Revenue Service, room 6411, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Carol Savage, (202) 622-3945, or through the internet (CAROL.A.SAVAGE@irs.gov.), Internal Revenue Service, Room 6407, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Clear Reflection of Income in the Case of Hedging Transactions.

OMB Number: 1545-1412.

Regulation Project Number: FI-54-93.

Abstract: This regulation provides guidance to taxpayers regarding when gain or loss from common business hedging transactions is recognized for tax purposes and requires that the books and records maintained by a taxpayer disclose the method or methods used to account for different types of hedging transactions.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 110,000.

Estimated Time Per Respondent: 12 minutes.

Estimated Total Annual Burden Hours: 22,000.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

Request for comments: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) Whether the collection of

information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: February 5, 2002.

Glenn P. Kirkland,

IRS Reports Clearance Officer.

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BILLING CODE 4830-01-P

VALLES CALDERA TRUST

National Environmental Policy Act (NEPA) Procedures of the Valles Caldera Trust for the Valles Caldera National Preserve

AGENCY: Valles Caldera Trust.

ACTION: Notice of proposed procedures to implement NEPA and request for comments.

SUMMARY: The Board of Trustees of the Valles Caldera Trust proposes to adopt procedures for implementation of National Environmental Policy Act (NEPA) to aid the overall management and public use of the Valles Caldera National Preserve. The NEPA procedures for the Trust are intended to supplement federal NEPA procedures of the Council on Environmental Quality (CEQ) found at 40 CFR part 1500 through 1508 and adopted by the Board of Trustees on August 8, 2001. The final NEPA procedures of the Trust are to be maintained by the Trust and will be readily available to the public. It is anticipated that as experience is gained in the implementation of the Trust's NEPA procedures, appropriate improvements will be proposed. Notice of the adoption of final NEPA procedures will be published in the **Federal Register**. The proposed procedures will apply to the fullest extent practicable to analyses and documents begun before adoption of the final procedures by the Board of Trustees of the Valles Caldera Trust.

DATES: Written comments should be submitted by March 31, 2003.

ADDRESSES: Please submit comments to Gary Ziehe, Executive Director, Valles

Caldera Trust, 2201 Trinity Drive, Suite C, Los Alamos, NM 87544. Comments can be emailed to: nepaprocedures@vallescaldera.gov.

FOR FURTHER INFORMATION CONTACT: Gary Ziehe, Executive Director, Valles Caldera Trust, 2201 Trinity Drive, Suite C, Los Alamos, NM 87544. Telephone: (505) 661-3333

SUPPLEMENTARY INFORMATION:

I. Introduction

The Valles Caldera Preservation Act, Public Law 106-248, (the Act) created the Valles Caldera Trust (the Trust), a wholly owned government corporation, to manage the newly created Valles Caldera National Preserve (the Preserve, formerly the Baca Ranch). The Trust assumed responsibility for managing the lands and resources of the Preserve on August 2, 2002. The Preserve includes approximately 89,000 acres in north-central New Mexico, comprising the majority of the 1860 land grant known as the Baca Location No. 1. A nine-member Board of Trustees governs the Trust and the Executive Director oversees management of the Trust and the Preserve.

The Act established the Preserve to protect and preserve the scientific, scenic, geologic, watershed, fish, wildlife, historic, cultural, and recreational values of the Preserve, and to provide for multiple use and sustained yield of renewable resources within the Preserve. Under the Act, the Trust will operate the Preserve as a working ranch, consistent with these previously listed purposes. The Trust will develop a plan to achieve a financially self-sustaining operation within 15 years.

The Trust seeks to institutionalize an adaptive management regime for actions it authorizes on the Preserve. These procedures are proposed to integrate the planning, implementation, and monitoring activities of the Trust into a systematic process that will provide transparency in decisionmaking, flexibility in implementation, a strong emphasis on the monitoring of outcomes, and an open opportunity for public input into the system.

II. Legislative History of the Trust

(a) *A unique experiment in managing public land.* The Valles Caldera National Preserve is a unique experiment in the administration of public land. Public Law 106-248 authorizing creation of the Preserve established several findings and purposes for the management of the Preserve.

Congress finds that:

(1) The Baca ranch comprises most of the Valles Caldera in central New Mexico, and constitutes a unique landmass, with significant scientific, cultural, historic, recreational, ecological, wildlife, fisheries, and productive values;

(2) The Valles Caldera is a large resurgent lava dome with potential geothermal activity;

(3) The land comprising the Baca ranch was originally granted to the heirs of Don Luis Maria Cabeza de Vaca in 1860;

(4) Historical evidence, in the form of old logging camps and other artifacts, and the history of territorial New Mexico indicate the importance of this land over many generations for domesticated livestock production and timber supply;

(5) The careful husbandry of the Baca ranch by the current owners, including selective timbering, limited grazing and hunting, and the use of prescribed fire, have preserved a mix of healthy range and timber land with significant species diversity, thereby serving as a model for sustainable land development and use;

(6) The Baca ranch's natural beauty and abundant resources, and its proximity to large municipal populations, could provide numerous recreational opportunities for hiking, fishing, camping, cross-country skiing, and hunting;

(7) The Forest Service documented the scenic and natural values of the Baca ranch in its 1993 study entitled 'Report on the Study of the Baca Location No. 1, Santa Fe National Forest, New Mexico', as directed by Public Law 101-556;

(8) The Baca ranch can be protected for current and future generations by continued operation as a working ranch under a unique management regime which would protect the land and resource values of the property and surrounding ecosystem while allowing and providing for the ranch to eventually become financially self-sustaining;

(9) The current owners have indicated that they wish to sell the Baca ranch, creating an opportunity for Federal acquisition and public access and enjoyment of these lands;

(10) Certain features on the Baca ranch have historical and religious significance to Native Americans which can be preserved and protected through Federal acquisition of the property;

(11) The unique nature of the Valles Caldera and the potential uses of its resources with different resulting impacts warrant a management regime uniquely capable of developing an operational program for appropriate preservation and development of the land and resources of the Baca ranch in the interest of the public;

(12) An experimental management regime should be provided by the establishment of a Trust capable of using new methods of public land management that may prove to be cost-effective and environmentally sensitive; and

(13) The Secretary may promote more efficient management of the Valles Caldera and the watershed of the Santa Clara Creek through the assignment of purchase rights of such watershed to the Pueblo of Santa Clara.

(b) *Purposes for management of the Preserve.* The Act established five

purposes for the management of the Preserve:

(1) To authorize Federal acquisition of the Baca ranch;

(2) To protect and preserve for future generations the scientific, scenic, historic, and natural values of the Baca ranch, including rivers and ecosystems and archaeological, geological, and cultural resources;

(3) To provide opportunities for public recreation;

(4) To establish a demonstration area for an experimental management regime adapted to this unique property which incorporates elements of public and private administration in order to promote long term financial sustainability consistent with the other purposes enumerated in this subsection; and

(5) To provide for sustained yield management of Baca ranch for timber production and domesticated livestock grazing insofar as is consistent with the other purposes stated in the Act.

(c) *Management of the Preserve.* A nine-member Board of Trustees appointed by the President is to oversee management of the Preserve and establish operating principles. The Trust is a wholly owned government corporation known as the Valles Caldera Trust. The Trust is empowered to conduct business in the State of New Mexico and elsewhere in the United States in furtherance of its corporate purposes and possess all necessary and proper powers for the exercise of the authorities vested in it. The Trust is to:

(1) Provide management and administrative services for the Preserve;

(2) Establish and implement management policies which will best achieve the purposes and requirements of this title;

(3) Receive and collect funds from private and public sources and to make dispositions in support of the management and administration of the Preserve; and

(4) Cooperate with Federal, State, and local governmental units, and with Indian tribes and Pueblos, to further the purposes for which the Preserve was established.

III. Transition to Implementation of NEPA Procedures

During the consideration of the proposed procedures described here and prior to adoption of final procedures, the Trust will undertake appropriate management actions for the administration of the Valles Caldera National Preserve. Actions that may have environmental consequences within the Preserve will undergo appropriate environmental review

following CEQ regulations as adopted by the Trust. The Trust will follow the proposed procedures in the development of proposed actions and decisions. Following the adoption of final procedures, the Trust will make appropriate revisions in accordance with the final procedures to any proposed actions on which a final decision has not been made.

IV. Proposed Procedures for Management of the Preserve

In furthering the intent of Congress and to clarify the operating principles of the Trust, it is necessary and appropriate to establish procedures for the consideration of pending management actions of the Trust and implementation of the NEPA. The following proposed procedures are intended to effectively and efficiently implement the principles of the NEPA and create a collaborative working relationship among the Trust and tribal governments, citizens, and federal, state, and local authorities. A section-by-section description of the proposed procedures follows.

100 Title. This section displays the title of the proposed procedures with its numbering system beginning with 100.

100.1 Authority. This section lists the federal authorities from which the proposed procedures are developed.

100.2 Purpose. The purpose of the proposed procedures is displayed in paragraphs (a) to (d). It is important to note that the proposed procedures are intended to amplify Congressional intent to provide innovative ways to implement effective and efficient management of the Preserve. The proposed procedures are intended to integrate NEPA with the planning and decisionmaking of the Trust, make NEPA more useful to decisionmakers and the public, and ensure that environmental information is readily available before, during, and after decisions are made. The proposed procedures are intended to supplement government-wide NEPA procedures found at 40 CFR 1500-1508. The government-wide, NEPA procedures were adopted by the Board of Trustees on August 8, 2001.

101 Integration of NEPA with Planning and Decisionmaking of the Trust. Sections 101.1 to 101.10 describe the process proposed for integrating NEPA with the planning and decisionmaking of the Trust. In presenting this proposal, it is useful to describe the proposed planning and decisionmaking envisioned by the Trust, as well as specific references to the integration of NEPA procedures.

Each of the sections of the proposed procedures is described below.

101.1 Purposes and Principles.

Paragraph (a) references the findings of Congress regarding the purposes and principles for management of the Preserve. The comprehensive management of the Preserve called for in the enabling legislation, is to be achieved through the delegated authorities of the Board of Trustees. The Responsible Official is the person who has the delegated authority to plan and make decisions as authorized by the Board. In the absence of delegation, the Chair of the Board is the Responsible Official.

Paragraph (b) emphasizes the vital role of citizens in the overall management, use, and enjoyment of the Preserve. The monitoring and evaluation of on-the-ground stewardship actions by citizens and the Trust provide the basis for the consideration of future stewardship actions.

The vital role of monitoring and considering new information among the Trust and the public is emphasized in paragraph (c).

Paragraph (d) presents the 10 guiding principles for management of the Preserve adopted by the Board on December 13, 2001. These principles are intended to guide the consideration of all proposed stewardship actions and the evaluation of outcomes. Noteworthy, is the recognition that the whole of the Preserve is greater than the sum of the parts. The stewardship actions implemented within the Preserve are intended to complement the whole of the Preserve and enhance the unique character of the Preserve envisioned by the Congress and enjoyed by the occasional or frequent visitor.

101.2 Terminology. This section of the proposed procedures lists 16 terms and their meanings as they are used throughout the text. It is important to review these terms and their meanings to ensure that they are understood in the context of the proposed procedures. It is intended that these terms are to be used consistently by the Board, staff of the Trust, and citizens involved in the planning and decisionmaking of the Trust.

101.3 Overall Procedures. In paragraphs (a) to (e) of this section, the overall procedures for integrating NEPA within the planning and decisionmaking of the Trust are presented. Paragraph (a) points out that comprehensive management of the Preserve is achieved through strategic guidance adopted by the Board and through the selection and implementation of appropriate

stewardship actions. As described in section 101.4 of the proposed procedures, stewardship actions may be site-specific actions as well as broader, planning-related goals, objectives, and performance requirements that set the stage for future stewardship actions. It is the intent of the Trust to maintain open and collaborative working relationships with all government and private parties interested in the Preserve. Positive working relationships are envisioned during the consideration, implementation, and monitoring of stewardship actions. The paragraph concludes with a statement that the information regarding a stewardship action is available to the public in accordance with applicable law.

Paragraph (b) establishes a standard that a clear statement of the purpose and need for each stewardship action must accompany the proposal for action by the Responsible Official. This requirement is made to ensure that each proposed stewardship action has a clear explanation of why it is necessary.

Paragraph (c) states that the Responsible Official, based on public comments or other reasons, may prepare an environmental document to improve understanding of a proposal before making an implementing decision. For many stewardship actions, an environmental document is required. The requirements related to the evaluation of stewardships action and the preparation of the appropriate environmental documents are described section 101.5 of the proposed procedures.

It is stated in paragraph (c) that the outcomes of implemented stewardship actions are monitored to provide information to aid future choices, consistent with the principles of adaptive management. "Adaptive management," though not described in the section 101.2, Terminology, is the preferred means for managing complex natural systems, builds on learning based on common sense, experience, experimentation, and monitoring results. Practices within the Preserve are to be adjusted based on what is learned. It is the intent of the Trust to respond positively to change. Through adaptive management, the Trust's focus is on accelerated learning and adapting through partnerships based on finding common ground where managers, scientists, and citizens learn together to create and maintain sustainable ecosystems. Learning in the achievement of sustainable ecosystems requires an array of strategies and partnerships of managers and citizens working directly with scientists to provide a holistic view of desired

conditions and positive, creative responses to change. Through adaptive management, the Trust will provide for multiple use and sustained yield of renewable resources of the Preserve. A requirement to prepare a concise account of the systematic review of monitored outcomes along with review of other information is described in general terms in paragraph (d). This summary of monitored outcomes provides the technical and scientific basis for the development and subsequent revision of the comprehensive management program described in section 101.8, Preparing and Approving the Comprehensive Management Program.

Section 101.3 of the proposed procedures concludes with paragraph (e) which is a statement describing the ongoing review of monitored outcomes and interpretation of information to guide current and future stewardship actions. The overall procedures are intended to efficiently and effectively achieve the goals of the Trust and NEPA and eliminate unnecessary or redundant paperwork.

101.4 Proposing a Stewardship Action and Following its Progress. Paragraphs (a) to (d) describe how a stewardship action is proposed for consideration and the requirements that must be followed. Paragraph (a) states that the Responsible Official may propose a stewardship action at any time. However, each stewardship action must be accompanied by a clear statement of its purpose and need and recorded in a stewardship register. The required items of a stewardship register are displayed in Exhibit I. If the Board approves consideration of a proposed stewardship action, the stewardship register will be made available to the public through appropriate media as soon as practicable and throughout the process, leading either to termination of the proposal or to an implementing decision.

If the Board is proposing a stewardship action for the Preserve as an element of stewardship guidance, the Chair of the Board is the Responsible Official and must evaluate the proposal and follow the procedures in section 101.5, Evaluating a Stewardship Action. This requirement is proposed to ensure that all actions that may have a significant effect on the Preserve are considered through the environmental review procedures of the Trust. It is important to note that each stewardship action proposed by the Board must contain a goal, objective, and performance requirement. The Board may have previously adopted one or more of these three required items prior

to proposing a particular stewardship action. Because of the relationship of goals to objectives and relevant performance requirements, the adoption of one or more of the three required items cannot be proposed without the identification of each in a proposed stewardship action. The consideration of a stewardship action as an element of strategic guidance by the Board must be documented in a stewardship register as described in Exhibit I.

Paragraph (b) states that the public and government officials have many opportunities to review the activities of the Trust and may be asked to comment on a proposed stewardship action. If comments are requested and received within the dates specified, the Responsible Official must consider the comments before making an implementing decision. In keeping with the intent of the Trust to maintain open and collaborative working relationships, comments from the public or government officials may include a wide variety of media including, but not limited to, personal discussion, written text, photos, or electronic communication.

The procedures for amending and keeping the stewardship registers current are described in paragraph (c). The Trust staff responsible for any entry in a stewardship register must record their name and the date of entry to provide an accurate record. The Trust staff may prepare additional documents or electronic media to manage activities associated with one or more stewardship actions and other matters related to administration of the Preserve. These additional documents are intended to aid in the planning, execution, and general management of Trust activities.

Section 101.4 concludes with paragraph (d) that states that the Executive Director of the Trust is responsible for the overall review of agency NEPA compliance and preparation of any necessary environmental documents.

101.5 Evaluating a Stewardship Action. This section and the three that follow, sections 101.51 to 101.53, describe the procedures the Responsible Official must follow in considering the environmental effects of a proposed stewardship action. Section 101.5 in paragraphs (a) through (c) describes how the Responsible Official determines which environmental document is appropriate to aid in consideration of a proposed stewardship action. Paragraph (a) specifies that the Responsible Official must consider the environmental consequences of the proposed stewardship action and the

preparation of an environmental document before making an implementing decision.

Paragraph (b) points out that the Responsible Official may, in the absence of extraordinary circumstances, make an implementing decision without the preparation of an environmental document for proposed stewardship actions that do not individually or cumulatively have a significant effect on the human environment.

Paragraph (c) states that if a stewardship action is not within a category of exclusion, the Responsible Official must prepare an environmental document (an environmental assessment, finding of no significant impact, notice of intent, or environmental impact statement) before an implementing decision can be made. The following sections, 101.51 to 101.53, describe the environmental impact statement, environmental assessment, and finding of no significant impact. Procedures for the preparation of a notice of intent to prepare an environmental impact statement are described in CEQ regulations at 40 CFR 1501.7.

101.51 Environmental Impact Statement. This section in paragraphs (a), (b), and (c) describes when the Responsible Official must prepare an environmental impact statement before making an implementing decision for a proposed stewardship action. In paragraph (a) the content and procedures for the preparation of an environmental impact statement are referenced to 40 CFR part 1502. An environmental impact statement must be prepared if the outcome of a proposed stewardship action is known or suspected to create a significant effect on the human environment or if it is otherwise desirable to prepare a statement. If the Responsible Official knows or suspects that implementation of a stewardship action may have a significant impact on the human environment, an environmental impact statement must be prepared.

Paragraph (b) states that an implementing decision for one or more stewardship actions described in an environmental impact statement must be documented in a record of decision. Except for special circumstances outlined in CEQ regulations at 40 CFR 1506.10(d), 1506.11, and 1502.9(c), a record of decision cannot be signed by the Responsible Official until 30 after the final environmental impact statement is made available to the public by the Environmental Protection Agency. The environmental impact statement and record of decision is

appended by reference to one or more appropriate stewardship registers.

Paragraph (c) specifies when an environmental impact statement must be prepared. An environmental impact statement is normally required for the following implementing decisions:

(1) Adoption of one or more stewardship actions that guide or prescribe alternative uses of the Preserve upon which future stewardship actions will be based that may be significant as described in 40 CFR 1508.27;

(2) Construction and operation of a visitor center with associated public access to the Preserve; and

(3) Activities or groups of activities within one or more stewardship actions that are anticipated to create outcomes that may be significant as described in 40 CFR 1508.27. Examples are listed for (c)(1) and (3) in the proposed procedures. The implementing decisions described in (c)(1) are typically referred to as "planning-related decisions". These decisions, elements of strategic guidance (101.2), typically do not undertake specific actions on the ground, except for those that may modify one or more ongoing stewardship actions. Stewardship actions by the Board are critical choices in setting the stage, the expectations and bounds, for future stewardship actions. These decisions are intended to follow the portrayal of federal actions that guide or prescribe alternative uses of federal resources upon which future agency action will be based as described in CEQ regulations at 40 CFR 1508.18(b)(2). Many people regard these planning-related decisions and their potentially significant consequences as paramount factors in the effective stewardship of natural resources. It is appropriate to consider the effects of these decisions before their adoption by the Board.

101.52 Environmental Assessment. This section, in paragraphs (a) through (d), describes the format for preparation of an environmental assessment. Paragraph (e) lists the types of implementing decisions that are anticipated to have environmental assessments prepared to aid their consideration by the Responsible Official and the public.

Paragraph (a) states that an environmental assessment is prepared by the Responsible Official to aid in determining whether to prepare an environmental impact statement, to prepare a finding of no significant impact, to otherwise aid compliance with NEPA, or to facilitate preparation of an environmental impact statement when one is necessary. This is an

important aspect of NEPA procedures that is often overlooked or not well understood. The environmental assessment is a systematic means to review the consequences of a proposed stewardship action, consider reasonable alternatives to the proposal, and evaluate the overall consequences. Often, through public comment, dialog, and study of the proposal, substantial improvements can be identified.

Paragraph (b) describes a very useful method the Trust is proposing to reduce unwanted paperwork and improve overall effectiveness. The environmental assessment of one or more stewardship actions is combined with one or more relevant stewardship registers to create a concise document or set of documents that describe one or more stewardship actions and alternatives that meet the identified purpose and need. The environmental analysis of the proposed stewardship action and alternatives is appended to or integrated with one or more stewardship registers (40 CFR 1506.4).

The following paragraph, (c), describes a very important principle guiding the environmental review of a proposal. The purpose of the appended or integrated information is to study, develop, and describe appropriate alternatives to recommended courses of action in any proposal, which involves unresolved conflicts concerning alternative uses of available resources. The preceding sentence, similar to section 102 (E) of NEPA, is the basis for developing alternative means to meet the identified purpose and need for a proposed stewardship action. It is anticipated that the public will play a vital role in aiding the Trust in identifying reasonable alternatives to proposals. Paragraph (d) states that the combined document includes a brief discussion of the purpose and need for the proposal, of alternatives, of the environmental impacts of the proposal and alternatives, and a listing of agencies and persons consulted. It is anticipated that the integration of these four items within the stewardship register will provide a very efficient and effective means to accomplish and record appropriate environmental reviews.

Section 101.52 concludes with paragraph (e) that describes the types of implementing decisions that are normally accompanied by an environmental assessment.

101.53 Finding of No Significant Impact. This section of the proposed procedures in paragraphs (a) and (b) describes the preparation and documentation of a finding that, based on the information in an environmental

assessment, the Responsible Official determines that the proposed stewardship action will not have a significant impact on the human environment. Paragraph (a) states. If, based on the information in the combined document (101.52(d)), the Responsible Official determines that the environmental consequences of the proposal will not have a significant effect on the human environment, the finding and reasons for it must be stated in a finding of no significant impact.

Paragraph (b) describes the content of a finding of no significant impact by stating that a finding of no significant impact is combined with the stewardship register and environmental assessment. The paragraph and section concludes with a statement that if such a finding cannot be made, or it is otherwise desirable, the Responsible Official may cancel, modify, or postpone the proposal while additional information is made available, or issue a notice of intent that an environmental impact statement will be prepared and considered.

Paragraphs (c) and (d) describe the content of a finding of no significant impact and procedures for public review.

The section concludes with paragraph (e) that is a requirement that the Responsible Official must use the factors of "significantly" as defined in 40 CFR 1508.27 for the determination that a proposal will have no significant effect on the human environment.

101.6 Categorical Exclusions. The categories of stewardship actions that may be excluded from the preparation of an environmental document are listed in this section.

101.7 Public Involvement. The procedures for engaging the public in the consideration of a proposed stewardship action are presented in paragraphs (a) through (e) of this section. Paragraph (a) states. Opportunities for the public to provide input and maintain a dialogue with the Trust regarding a proposed stewardship action may be triggered by a combination of notice through appropriate media, public meetings, targeted outreach, agency consultation, scoping, and public review of relevant documents.

Paragraph (b) states that the Trust will identify the appropriate stages during the consideration of a proposed stewardship action and for specific forms of public review and input to the Responsible Official. For stewardship actions involving natural and cultural resources on the Preserve, the Responsible Official will notify the public that the stewardship action is

being proposed, and that a stewardship register is available for review. The Trust will take into account public input received at this stage of the proposal to help determine the appropriate goals, objectives, and performance requirements that will guide further development of the proposed stewardship action.

Paragraph (c) explains that the public's reaction to a proposed stewardship action will be critical in planning for the appropriate level of public involvement throughout the rest of the NEPA process. The public's reaction will also help determine the extent to which the Trust develops alternatives to the proposed action.

Paragraph (d) has the requirement that all proposed stewardship actions involving the lands, resources, and facilities of the Preserve will require authorization by the Board of Trustees at a public meeting, during which public comments will be considered and recorded.

The section concludes with paragraph (e) that states that the Trust will provide a reasonable time period for public review and comment upon the completion of an environmental assessment, unless the Responsible Official determines that:

(1) Emergency circumstances exist requiring immediate implementation of the proposed action; or

(2) Based on public input earlier in the process, the level of public interest does not warrant a comment period.

101.8 Making and Recording an Implementing Decision. This section of the proposed procedures contains three requirements in paragraphs (a), (b), and (c) regarding making and recording an implementing decision for a proposed stewardship action. The section begins with paragraph (a) that states the Responsible Official may make an implementing decision to authorize a stewardship action after completion of 101.5 and compliance with the listed conditions.

Paragraph (b) requires signature of the Responsible Official and date of the implementing decision.

Paragraph (c) has a provision for making minor corrections or adjustments to stewardship actions to improve efficiency, correct minor errors, or otherwise improve performance.

101.9 Monitoring Outcomes and Considering New Information. This section describes the steps necessary to ensure that new information is considered and, if relevant to on-going or planned stewardship actions, appropriately acted upon by the Responsible Official. Paragraph (a) requires that the Responsible Official

must evaluate each monitored outcome identified in the stewardship register. As information from monitoring is obtained and interpreted, conclusions are to be recorded in the appropriate stewardship register by the responsible Trust staff.

Paragraph (b) is a requirement to consider new information and the influence that information may have upon ongoing or completed stewardship actions.

101.10 *Preparing and Approving the Comprehensive Management Program.*

This is the final section of the proposed procedures. In paragraphs (a) to (c), this section describes the content, preparation, and approval of the comprehensive management program for the Preserve. The comprehensive management program is intended to provide an easy to use record of the management of the Preserve and a readily available reference for interested citizens. Paragraph (a) states that the comprehensive management program summarizes monitored outcomes, describes past and ongoing stewardship actions of the Preserve, and displays the strategic guidance for the Preserve adopted by the Board of Trustees. The comprehensive management program provides a basis for determining the cumulative effects of the management of the Preserve and provides convenient public communication of accomplishments and desired outcomes.

Paragraph (b) has the requirement that a comprehensive management program must be prepared by the Responsible Official two years after the Trust assumes management responsibility of the Preserve, thereafter, it must be reviewed and appropriately updated at least once every five years or when appropriate as determined by the Board of Trustees.

The section concludes in paragraph (c) with a requirement that upon completion by the Responsible Official, the comprehensive management program must be reviewed and approved by the Board of Trustees or returned to the Responsible Official for additional preparation.

Valles Caldera Trust—National Environmental Policy Act Procedures for the Valles Caldera National Preserve

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100 Authority and Purpose

100.1 Authority. The National Environmental Policy Act of 1969 (NEPA), Pub. L. 91–190, the Environmental Quality Improvement Act of 1970, as amended (42 U.S.C. 4371 *et seq.*), sec. 309 of the Clean Air Act, as amended (42 U.S.C. 7609), E.O. 11514, Mar. 5, 1970, as amended by E.O. 11991, May 24, 1977, CEQ regulations at 40 CFR Parts 1500 through 1508, and The Valles Caldera Preservation Act, Pub. L. 106–248.

100.2 Purpose. To implement the comprehensive program for the management of the lands, resources, and facilities of the Valles Caldera National Preserve and achieve the purposes of NEPA, it is necessary and appropriate to establish these procedures. It is the intent of the Trust and managers of the Preserve to:

(a) Integrate the principles and requirements of NEPA with the planning and decisionmaking processes of the Trust;

(b) Implement these procedures to make the NEPA process more useful to decisionmakers and citizens by eliminating unwanted paperwork and utilizing a wide variety of means to gain understanding of the human environment and natural resources of the Preserve and communicate this to the public;

(c) Ensure that environmental information is readily available in a variety of useful forms to decisionmakers and citizens before decisions are made, and ensure that environmental information is utilized to guide adaptive management during and after actions are taken; and

(d) Adopt these procedures in supplement to the regulations at 40 CFR parts 1500 through 1508, referred to as the CEQ regulations for implementing the procedural provisions of the NEPA.

101 Integration of NEPA With Planning and Decisionmaking of the Trust

101.1 Purposes and Principles.

(a) The findings of Congress (Public Law 106–248, Title I, section 102)

describe the unique character of the Valles Caldera. The purposes for management of the Preserve and the management authorities of the Valles Caldera Trust are described in Title I, section 105 and section 106 of Public Law 106–248. The comprehensive management of the lands, resources, and facilities of the Preserve is achieved through stewardship actions authorized by the Trust's Board of Trustees.

(b) Citizens play a vital role in the overall management, use, and enjoyment of the Preserve.

(c) Monitoring and evaluation of stewardship actions, research, and detailed studies provide the public and the Trust with the basis for adapting future stewardship actions to achieve the goals of the Trust and the requirements of NEPA.

(d) Stewardship of the Preserve addresses all programs of the Preserve with the recognition that the whole is greater than the sum of the parts. Management of the Preserve is guided by the following values of the Trust and vision adopted by Board of Trustees on December 13, 2001:

(1) We will administer the Preserve with the long view in mind, directing our efforts toward the benefit of future generations;

(2) Recognizing that the Preserve imparts a rich sense of place and qualities not to be found anywhere else, we commit ourselves to the protection of its ecological, cultural, and aesthetic integrity;

(3) We will strive to achieve a high level of integrity in our stewardship of the lands, programs, and other assets in our care. This includes adopting an ethic of financial thrift and discipline and exercising good business sense;

(4) We will exercise restraint in the implementation of all programs, basing them on sound science and adjusting them consistent with the principles of adaptive management;

(5) Recognizing the unique heritage of northern New Mexico's traditional cultures, we will be a good neighbor to surrounding communities, striving to avoid negative impacts from Preserve activities and to generate positive impacts;

(6) Recognizing the religious significance of the Preserve to Native Americans, the Trust bears a special responsibility to accommodate the religious practices of nearby tribes and pueblos, and to protect sites of special significance;

(7) Recognizing the importance of clear and open communication, we commit ourselves to maintaining a productive dialogue with those who would advance the purposes of the

Preserve and, where appropriate, to developing partnerships with them;

(8) Recognizing that the Preserve is part of a larger ecological whole, we will cooperate with adjacent landowners and managers to achieve a healthy regional ecosystem;

(9) Recognizing the great potential of the Preserve for learning and inspiration, we will strive to integrate opportunities for research, reflection and education in the programs of the Preserve; and

(10) In providing opportunities to the public we will emphasize quality of experience over quantity of experiences. In so doing, while we reserve the right to limit participation or to maximize revenue in certain instances, we commit ourselves to providing fair and affordable access for all permitted activities.

101.2 Terminology.

Comprehensive management program. "Comprehensive management program" means the document or set of documents describing the comprehensive program for the management of the lands, resources, and facilities of the Preserve that includes all stewardship registers, a summary of monitored outcomes, and the strategic guidance adopted by the Board of Trustees.

Environmental documents.

"Environmental documents" include the documents specified in 40 CFR 1508.9 (environmental assessment), 1508.11 (environmental impact statement), 1508.13 (finding of no significant impact), and 1508.22 (notice of intent).

Extraordinary circumstances.

"Extraordinary circumstances" means conditions associated with a stewardship action that is normally categorically excluded and recognized as likely to create one or more outcomes that may significantly affect the human environment.

Goal. "Goal" means a desirable condition of the Preserve sought by the Responsible Official and/or a desirable condition as described in Public Law 106-248 or within the values and vision adopted by the Trust (101.1(d)).

Finding of no significant impact.

"Finding of no significant impact" means a document by a Federal agency briefly presenting the reasons why an action, not otherwise excluded (40 CFR 1508.4), will not have a significant effect on the human environment and for which an environmental impact statement therefore will not be prepared. It shall include the environmental assessment or a summary of it and shall note any other environmental documents related to it

(40 CFR 1501.7(a)(5)). If the assessment is included, the finding need not repeat any of the discussion in the assessment but may incorporate it by reference (40 CFR 1508.13).

Implementing decision.

"Implementing decision" means the authorization by the Responsible Official to implement or adopt one or more stewardship actions.

Monitored outcome. "Monitored outcome" means the short-, mid-, or long-term outcome selected for systematic evaluation.

Objective. "Objective" means the desired outcome that can be meaningfully evaluated by location and timing within the Preserve.

Outcome. "Outcome" means the result or consequence of a stewardship action that can be meaningfully evaluated by location and time of occurrence. For purposes of these procedures, this term has the same meaning as impact or effect. For convenience in communication, "outcomes" may be beneficial or detrimental, and are grouped from their date of origin considering their anticipated duration as: short-term, anticipated to occur over 0 to 3 years; mid-term, anticipated to occur over 3 to 10 years; and long-term, anticipated to occur for 10 years or longer.

Performance requirement.

"Performance requirement" means the limitation placed on the implementation of a stewardship action necessary for compliance with applicable laws, regulations, standards, mitigating measures, or generally accepted practices.

Purpose and need. "Purpose and need" means a concise explanation why a stewardship action is being proposed.

Responsible Official. "Responsible Official" means the official of the Trust with authority delegated by the Board of Trustees to make an implementing decision and, in the absence of delegation, the Chair of the Board of Trustees.

Stewardship action. "Stewardship action" means:

(a) An activity or group of activities associated with the Preserve consisting of at least one goal, objective, and performance requirement proposed or implemented by the Responsible Official; or

(b) An element of strategic guidance for the Preserve consisting of at least one goal, objective, and performance requirement proposed or adopted by the Board of Trustees.

Stewardship register. "Stewardship register" means a concise document available to the public and readily amended and/or appended over time

depicting the location, development, implementation, and monitoring of a stewardship action.

Strategic guidance. "Strategic guidance" means adoption by the Board of Trustees of one or more of the following elements:

(a) One or more goals for all or a portion of the Preserve;

(b) Direction to consider one or more stewardship actions or an administrative matter related to the operation of the Preserve; or

(c) One or more stewardship actions.

Summary of monitored outcomes.

"Summary of monitored outcomes" means a concise account of the systematic review of monitored outcomes based on interpretive information from, but not limited to, observations, studies, public comment, research investigations, natural resources data or information summaries, and other sources to provide the technical and scientific basis for considering the cumulative effects of the past, present, and reasonably future actions of the Trust.

101.3 Overall Procedures.

(a) The Trust achieves comprehensive management of the Preserve by adopting strategic guidance and selecting and implementing appropriate stewardship actions. It is the intent of the Trust to maintain open and collaborative working relationships among all interested and affected citizens, Tribal governments, federal and state agencies, and others during the consideration, implementation, and monitoring of all stewardship actions. Information regarding stewardship actions is recorded within stewardship registers that are available to the public in accordance with applicable law.

(b) The Responsible Official, as authorized by the Board of Trustees, may propose a stewardship action only if it is accompanied by a clear statement of its purpose and need.

(c) Based on the known or suspected outcomes of a stewardship action, or for other reasons, the Responsible Official may prepare an environmental document to improve understanding and to assist in making an implementing decision. The outcomes of implemented stewardship actions are monitored to aid future choices, consistent with the principles of adaptive management.

(d) The Responsible Official must prepare a summary of monitored outcomes at least once every five years beginning on August 2, 2002. The summary of monitored outcomes provides the technical and scientific basis for the comprehensive management program of the Preserve.

(e) The on-going review of monitored outcomes, public dialog, and the interpretation of evolving natural and social environments aids the Trust and others in the consideration of the purpose and need for necessary and appropriate stewardship actions within the Preserve. The overall procedures are intended to efficiently and effectively achieve the goals of the Trust and NEPA and eliminate unnecessary or redundant paperwork.

101.4 Proposing a Stewardship Action and Following Its Progress.

(a) When a stewardship action is proposed and its purpose and need is described by the Responsible Official and authorized for continued consideration by the Board of Trustees, the stewardship register (Exhibit I) will be made available to the public through appropriate media as soon as practicable and throughout the process, leading either to termination of the proposal or to an implementing decision. The stewardship register will also, as relevant, contain information regarding completion of the stewardship action and monitoring of one or more outcomes.

(b) The public and government officials are provided many opportunities to review the activities of the Trust and may be requested by the Responsible Official to comment on a proposed stewardship action, its purpose and need, and/or anticipated outcomes. If comments are requested and received within the dates specified, the Responsible Official must consider the comments before making an implementing decision.

(c) As information in the stewardship register is amended and/or appended, the date and nature of the change to the stewardship register and name of the person transcribing the amended or appended information must be recorded to provide an accurate record. The Trust may prepare and use documents or appropriate electronic media depicting administrative operations to aid the planning, execution, and record keeping of stewardship actions or for other purposes.

(d) To further the purposes of the Trust and NEPA, the Executive Director of the Trust is responsible for overall review of agency NEPA compliance and preparation of any necessary environmental documents.

101.5 Evaluating a Stewardship Action.

(a) To aid in the understanding of the purpose and need and/or the anticipated outcome of a pending stewardship action, the Responsible Official must consider the environmental consequences of the

stewardship action and the preparation of an environmental document before making an implementing decision.

(b) The Responsible Official, in the absence of extraordinary circumstances, may make an implementing decision without the preparation of an environmental document for those stewardship actions that do not individually or cumulatively have a significant effect on the human environment and which have been found to have no such effect.

(c) If a stewardship action is not within a categorical exclusion listed in 101.6, an environmental document must be prepared and considered before the Responsible Official can make an implementing decision.

101.51 Environmental Impact Statement.

(a) The Responsible Official must prepare and consider an environmental impact statement as described in 40 CFR part 1502 if the outcome of a proposed stewardship action may create a significant impact on the human environment or it is otherwise desirable.

(b) An implementing decision for one or more stewardship actions under review in an environmental impact statement must be documented in a record of decision. Except for special circumstances described in CEQ regulations at 40 CFR 1506.10(d), 1506.11, and 1502.9(c), a record of decision cannot be signed by the Responsible Official until 30 days after the final environmental impact statement is made available to the public by the Environmental Protection Agency. The final environmental impact statement and record of decision, if completed, is appended by reference to one or more appropriate stewardship registers.

(c) An environmental impact statement is normally required for the following implementing decisions:

(1) Adoption of one or more stewardship actions that guide or prescribe alternative uses of the Preserve upon which future stewardship actions will be based that may be significant as described in 40 CFR 1508.27. Examples of these implementing decisions include, but are not limited to, the adoption of goals, objectives, and performance requirements by the Board of Trustees for programs of:

(A) Long-term grazing for livestock over most or all of the Preserve;

(B) Long-term general public access and recreation over most or all of the Preserve; and

(C) Long-term active management of forests and forest-related products over

most or all of the forested land within the Preserve.

(2) Construction and operation of a visitor center with associated public access to the Preserve; and

(3) Activities or groups of activities within one or more stewardship actions that are anticipated to create outcomes that may be significant as described in 40 CFR 1508.27. Examples include, but are not limited to, an implementing decision by the Responsible Official for activities and groups of activities associated with the implementation of:

(A) Long-term grazing for livestock over most or all of the Preserve;

(B) Long-term general public access and recreation over most or all of the Preserve; and

(C) Long-term active management of forests and forest-related products over most or all of the forested land within the Preserve.

101.52 Environmental Assessment.

(a) An environmental assessment is prepared by the Responsible Official to aid in determining whether to prepare an environmental impact statement, to prepare a finding of no significant impact, to otherwise aid compliance with NEPA, or to facilitate preparation of an environmental impact statement when one is necessary.

(b) The environmental assessment of one or more stewardship actions is combined with one or more relevant stewardship registers to create a concise document or set of documents that describe one or more stewardship actions and alternatives that meet the identified purpose and need. The environmental analysis of the proposed stewardship action and alternatives is appended to or integrated with one or more stewardship registers (40 CFR 1506.4).

(c) The purpose of the appended or integrated information is to study, develop, and describe appropriate alternatives to recommended courses of action in any proposal, which involves unresolved conflicts concerning alternative uses of available resources.

(d) The combined document includes a brief discussion of the purpose and need for the proposal, of alternatives, of the environmental impacts of the proposal and alternatives, and a listing of agencies and persons consulted.

(e) The following stewardship actions within the Preserve and authorized by the Responsible Official in an implementing decision are normally accompanied by an environmental assessment:

(1) Establishing or substantively revising a program or policy for the permitting of seasonal or short-term backcountry recreation or special use

actions which could potentially result in greater than incidental ground disturbing activities;

(2) Establishing an integrated program of scientific investigations utilizing land, resources, and facilities of the Preserve where the effects of performing the investigations within the Preserve are anticipated to be short-term and minor in scope;

(3) Livestock management actions utilizing land, resources, and facilities of the Preserve, defined in location and time, the effects of which are anticipated to be short-term and minor in scope.

(4) Forest treatments, which may include the removal of trees or managed fire, designed to establish or enhance stand characteristic trends toward or into an historic range of variability affecting a clearly defined segment of the forested land or a specified forest type within the Preserve; and

(5) Reconstruction, repair, and use of roadways and trails, and construction of minor trail segments within the Preserve which are not anticipated to significantly alter the magnitude and frequency of anticipated use.

101.53 Finding of No Significant Impact.

(a) If, based on the information in the combined document (101.52(d)), the Responsible Official determines that the environmental consequences of the proposal will not have a significant effect on the human environment, the finding and reasons for it must be stated in a finding of no significant impact (FONSI).

(b) A FONSI is combined with the stewardship register and environmental assessment. If such a finding cannot be made, or it is otherwise desirable, the Responsible Official may cancel, modify, or postpone the proposal while additional information is made available, or issue a notice of intent that an environmental impact statement will be prepared and considered.

(c) The FONSI itself need not be detailed, but must succinctly state the reason for deciding that the action will have no significant environmental effects, and, if relevant, must show which factors were weighted most heavily in the determination. In addition to this statement, the FONSI must include or attach and incorporate by reference, the environmental assessment.

(d) The Responsible Official may seek public review of a FONSI before making an implementing decision. In some circumstances, the Responsible Official must make the FONSI available for public review (including state and area-wide clearinghouses) for 30 days before

the Responsible Official makes a final determination whether to prepare an environmental impact statement and before the action may begin. The circumstances are:

(1) The proposed action is, or is closely similar to, one, which normally requires the preparation of an environmental impact statement under the Trust's procedures; or

(2) The nature of the proposed action is one without precedent.

(e) The Responsible Official must use the factors of "significantly" as described in 40 CFR 1508.27 for the determination that a proposal will have no significant impact on the human environment.

101.6 Categorical Exclusions.

The Responsible Official may undertake the following stewardship actions, in the absence of extraordinary circumstances, without preparation of an environmental document:

(a) Policy development, planning and implementation which relate to routine activities, such as personnel, organizational changes, record management, internal communications, financial management, or similar administrative functions;

(b) Orders issued to provide short-term resource protection or to protect public health and safety;

(c) Location and maintenance of landline boundaries and geographic sites;

(d) Routine repair and maintenance of facilities and administrative sites including, but not limited to, buildings, fences, water systems, roads, trails, signs, and ancillary facilities associated with the administration and management of the Preserve, or the installation, routine repair and maintenance of a removable communication facility of not more than 250 square feet, the primary purpose of which is to facilitate communication associated with the administration and management of the Preserve;

(e) Use and care for horses or other stock for administrative purposes that are clearly limited in context and intensity;

(f) Repair and maintenance of recreation sites;

(g) Reconstruction or maintenance of utilities within a designated corridor;

(h) Inventories, research activities, and studies, such as resource inventories and routine data collection when such actions are clearly limited in context and intensity;

(i) Implementation or modification of minor management practices to improve range conditions and/or animal distribution;

(j) Treatment of forest structure and fuel conditions for the purpose of reducing the hazard of large, stand-replacing crown fires in areas where such high severity fires are outside an historic range of variability. Projects under this category are limited to an aggregate area of no more than 640 acres in a calendar year, and may involve prescribed fire and/or the cutting of live trees, the diameter of which will be:

(1) No larger than nine inches diameter at breast height; or

(2) Determined by publicly available site-specific size class information used to define an appropriate diameter and basal area distribution of trees to be removed;

(k) Removal of brush or hazard trees near roads or buildings, where such action is necessary to protect historic structures or the health and safety of the public and/or employees, and when such action is clearly limited in context and intensity; and

(l) Permitting of seasonal or short-term backcountry recreation or special use actions that do not result in more than incidental ground disturbing activities.

101.7 Public Involvement.

(a) Opportunities for the public to provide input and maintain a dialogue with the Trust regarding a proposed stewardship action may be triggered by a combination of notice through appropriate media, public meetings, targeted outreach, agency consultation, scoping, and public review of relevant documents.

(b) In the preparation of a stewardship register, the Trust will identify the appropriate stages during the process leading up to a decision, and if the decision is to go forward with an action, the implementation of that decision, where specific forms of public review and input will be most useful and informative to the Responsible Official.

(1) For stewardship actions involving natural and cultural resources on the Preserve, the Responsible Official will notify the public that the stewardship action is being proposed, and that a stewardship register is available for review.

(2) The Trust will take into account public input received at this stage of the proposal to help determine the appropriate goals, objectives, and performance requirements that will guide further development of the proposed stewardship action.

(c) The public's reaction to a proposed stewardship action will be critical in planning for the appropriate level of public involvement throughout the rest of the NEPA process. The public's reaction will also help determine the

extent to which the Trust develops alternatives to the proposed action.

(d) All proposed stewardship actions involving the management of the lands, resources, and facilities of the Preserve will require authorization by the Board of Trustees at a public meeting, during which public comments will be considered and recorded.

(e) The Trust will provide a reasonable time period for public review and comment upon the completion of an environmental assessment, unless the Responsible Official determines that:

(1) Emergency circumstances exist requiring immediate implementation of the proposed action; or

(2) Based on public input earlier in the process, the level of public interest does not warrant a comment period.

101.8 Making and Recording an Implementing Decision.

(a) The Responsible Official may make an implementing decision to authorize a stewardship action after completion of 101.5, if and only if:

(1) The available information regarding the purpose and need for the proposal and the anticipated outcomes are suitable; and

(2) At least one monitored outcome is identified in the stewardship register.

(b) The implementing decision must be recorded in the stewardship register by signature of the Responsible Official and dated.

(c) After an implementing decision for one or more stewardship actions is made, minor corrections or adjustments to the stewardship action to improve efficiency, correct minor errors, or otherwise improve performance may be made by the responsible Trust staff, if and only if:

(1) The corrections or adjustments do not significantly alter the nature or extent of the stewardship action or its goals, objectives, or performance requirements;

(2) The anticipated consequences of the stewardship action remain essentially the same as those described in the relevant environmental documents; and

(3) Such minor corrections or adjustments are recorded in the appropriate stewardship register as described in 101.4(c).

101.9 Monitoring Outcomes and Considering New Information.

(a) The Responsible Official must evaluate each monitored outcome identified in the stewardship register. As information from monitoring is obtained and interpreted, conclusions are to be recorded in the appropriate stewardship register by the responsible Trust staff.

(b) If, based on monitoring conclusions or other new information available to the Responsible Official, the observed outcomes of stewardship actions described in one or more stewardship registers as amended and/or appended differ significantly from those anticipated or if new information has a meaningful bearing on the anticipated consequences of one or more stewardship actions, the Responsible Official must consider such information and:

(1) Consider the preparation or supplementation of an environmental document as described in 101.5 and CEQ regulations;

(2) If appropriate, propose a stewardship action and/or continue, modify, or terminate one or more stewardship actions as described in 101.4; and

(3) Appropriately, amend and/or append the stewardship register to incorporate the new information and/or change to the stewardship action or description of consequences in the relevant appended environmental document.

101.10 Preparing and Approving the Comprehensive Management Program.

(a) The comprehensive management program summarizes monitored outcomes, describes past and ongoing stewardship actions of the Preserve, and displays the strategic guidance for the Preserve adopted by the Board of Trustees. The comprehensive management program provides a basis for determining the cumulative effects of the management of the Preserve and provides convenient public communication of accomplishments and desired outcomes.

(b) A comprehensive management program must be prepared by the Responsible Official two years after the Trust assumes management responsibility of the Preserve, thereafter, it must be reviewed and appropriately updated at least once every five years or when appropriate as determined by the Board of Trustees.

(c) Upon completion by the Responsible Official, the comprehensive management program must be reviewed and approved by the Board of Trustees or returned to the Responsible Official for additional preparation.

Exhibit I— Stewardship Register

Descriptive name of Stewardship Action:

File Number:

Target Start Date:

Actual Start Date:

Target Completion Date:

Actual Completion Date:

Location: Identify the location of the stewardship action in the Preserve in a readily accessible and understandable form.

Purpose and Need: Concisely explain why the stewardship action is proposed.

Description: Describe the stewardship action and, through appropriate media, describe the related physical, biological, social, and/or economic environment.

Goal: Identify the goal(s) sought by adoption or implementation of the stewardship action.

Objective: Describe the desired outcome of the stewardship action in measurable terms including, but not limited to, anticipated quantity, location, and timing.

Performance Requirements: List the performance requirements needed to guide or limit resource use in accomplishment of the objective. A checklist may be used.

Append Environmental Document, if applicable.

Agencies and Persons Consulted:

Signature of Responsible Official
Date Authorized

Monitored Outcomes: List one or more outcomes that will be meaningfully evaluated after implementation of the stewardship action. Describe the nature, size, and location of each monitored outcome anticipated to occur in the short-, mid-, and/or long-term.

Evaluation of Monitoring Information: As information from monitoring is evaluated, describe conclusions and any new information as guided by 101.7(b).

Dated: February 5, 2003.

William deBuys,

Chairman, Valles Caldera Trust.

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