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FEDERAL RESERVE SYSTEM

12 CFR Part 229

[Regulation CC; Docket No. R-1194]

Availability of Funds and Collection of Checks

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule; technical amendment.

SUMMARY: The Board of Governors is amending appendix A of Regulation CC to delete the reference to the Little Rock check processing office of the Federal Reserve Bank of St. Louis and reassign the Federal Reserve routing symbols currently listed under that office to the St. Louis Reserve Bank's Memphis office and delete the reference to the Milwaukee check processing office of the Federal Reserve Bank of Chicago and reassign the Federal Reserve routing symbols currently listed under that office to the head office of the Federal Reserve Bank of Chicago. These amendments reflect the restructuring of check processing operations within the Federal Reserve System.

DATES: The amendment to Appendix A under the Eighth Federal Reserve District (Federal Reserve Bank of St. Louis) is effective on July 24, 2004. The amendment to Appendix A under the Seventh Federal Reserve District (Federal Reserve Bank of Chicago) is effective on August 7, 2004.

FOR FURTHER INFORMATION CONTACT: Jack K. Walton II, Assistant Director (202/452-2660), or Joseph P. Baressi, Senior Financial Services Analyst (202/452-3959), Division of Reserve Bank Operations and Payment Systems; or Adrienne G. Threatt, Counsel (202/452-3554), Legal Division. For users of Telecommunications Devices for the Deaf (TDD) only, contact 202/263-4869.

SUPPLEMENTARY INFORMATION: Regulation CC establishes the maximum period a depository bank may wait between receiving a deposit and making the deposited funds available for withdrawal.¹ A depository bank generally must provide faster availability for funds deposited by a "local check" than by a "nonlocal check." A check drawn on a bank is considered local if it is payable by or at a bank located in the same Federal Reserve check processing region as the depository bank. A check drawn on a nonbank is considered local if it is payable through a bank located in the same Federal Reserve check processing region as the depository bank. Checks that do not meet the requirements for "local" checks are considered "nonlocal."

Appendix A to Regulation CC contains a routing number guide that assists banks in identifying local and nonlocal banks and thereby determining the maximum permissible hold periods for most deposited checks. The appendix includes a list of each Federal Reserve check processing office and the first four digits of the routing number, known as the Federal Reserve routing symbol, of each bank that is served by that office. Banks whose Federal Reserve routing symbols are grouped under the same office are in the same check processing region and thus are local to one another.

As explained in detail in the Board's final rule published in the **Federal Register** on May 28, 2003, the Federal Reserve Banks decided in early 2003 to reduce the number of locations at which they process checks.² As part of this restructuring process, the Little Rock office of the Federal Reserve Bank of St. Louis will cease processing checks on July 24, 2004, and banks with routing symbols currently assigned to that office for check processing purposes will be reassigned to the Federal Reserve Bank of St. Louis's Memphis office. The

¹ For purposes of Regulation CC, the term "bank" refers to any depository institution, including commercial banks, savings institutions, and credit unions.

² See 68 FR 31592, May 28, 2003. In addition to the general advance notice of future amendments previously provided by the Board, as well as the Board's notices of final amendments, the Reserve Banks are striving to inform affected depository institutions of the exact date of each office transition at least 120 days in advance. The Reserve Banks' communications to affected depository institutions are available at www.frbsservices.org.

Milwaukee office of the Federal Reserve Bank of Chicago will cease processing checks on August 7, 2004, and banks with routing symbols currently assigned to that office for check processing purposes will be reassigned to the head office of the Federal Reserve Bank of Chicago. As a result of these changes, some checks that are drawn on and deposited at banks located in the affected check processing regions and that currently are nonlocal checks will become local checks subject to faster availability schedules.

To assist banks in identifying local and nonlocal banks, the Board accordingly is amending the lists of routing symbols associated with the Federal Reserve Banks of St. Louis and Chicago to reflect the transfer of operations (1) from the St. Louis Reserve Bank's Little Rock office to that Reserve Bank's Memphis office and (2) from the Chicago Reserve Bank's Milwaukee office to that Reserve Bank's head office. To coincide with the effective date of the underlying check processing changes, the amendments affecting the Federal Reserve Bank of St. Louis are effective July 24, 2004, and the amendments affecting the Federal Reserve Bank of Chicago are effective August 7, 2004. The Board is providing advance notice of these amendments to give affected banks ample time to make any needed processing changes. The advance notice will also enable affected banks to amend their availability schedules and related disclosures, if necessary, and provide their customers with notice of these changes.³ The Federal Reserve routing symbols assigned to all other Federal Reserve branches and offices will remain the same at this time. The Board of Governors, however, intends to issue similar notices at least sixty days prior to the elimination of check operations at some other Reserve Bank offices, as described in the May 2003 **Federal Register** document.

Administrative Procedure Act

The Board has not followed the provisions of 5 U.S.C. 553(b) relating to notice and public participation in connection with the adoption of this final rule. The revisions to the appendix

³ Section 229.18(e) of Regulation CC requires that banks notify account holders who are consumers within 30 days after implementing a change that improves the availability of funds.

are technical in nature, and the routing symbol revisions are required by the statutory and regulatory definitions of "check-processing region." Because there is no substantive change on which to seek public input, the Board has determined that the § 553(b) notice and comment procedures are unnecessary.

Paperwork Reduction Act

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3506; 5 CFR part 1320 Appendix A.1), the Board has reviewed the final rule under authority delegated to the Board by the Office of Management and Budget. This technical amendment to appendix A of Regulation CC will (1) delete the reference to the Little Rock office of the Federal Reserve Bank of St. Louis and reassign the routing symbols listed under that office to the St. Louis Reserve Bank's Memphis office and (2) delete the reference to the Milwaukee office of the Federal Reserve Bank of Chicago and reassign the routing symbols listed under that office to the Chicago Reserve Bank's head office. The depository institutions that are located in the affected check processing regions and that include the routing numbers in their disclosure statements would be required to notify customers of the resulting change in availability under § 229.18(e). However, because all paperwork collection procedures associated with Regulation CC already are in place, the Board anticipates that no additional burden will be imposed as a result of this rulemaking.

12 CFR Chapter II

List of Subjects in 12 CFR Part 229

Banks, Banking, Federal Reserve System, Reporting and recordkeeping requirements.

Authority and Issuance

■ For the reasons set forth in the preamble, the Board is amending 12 CFR part 229 to read as follows:

PART 229—AVAILABILITY OF FUNDS AND COLLECTION OF CHECKS (REGULATION CC)

■ 1. The authority citation for part 229 continues to read as follows:

Authority: 12 U.S.C. 4001 *et seq.*

■ 2. The Seventh and Eighth Federal Reserve District routing symbol lists in appendix A are revised to read as follows:

Appendix A to Part 229—Routing Number Guide to Next-Day Availability Checks and Local Checks

* * * * *

Seventh Federal Reserve District

[Federal Reserve Bank of Chicago]

Head Office

0710	2710
0711	2711
0712	2712
0719	2719
0750	2750
0759	2759

Detroit Branch

0720	2720
0724	2724

Des Moines Office

0730	2730
0739	2739
1040	3040
1041	3041
1049	3049

Indianapolis Office

0740	2740
0749	2749

Eighth Federal Reserve District

[Federal Reserve Bank of St. Louis]

Head Office

0810	2810
0812	2812
0815	2815
0819	2819
0865	2865

Louisville Branch

0813	2813
0830	2830
0839	2839
0863	2863

Memphis Branch

0820	2820
0829	2829
0840	2840
0841	2841
0842	2842
0843	2843

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By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority, May 13, 2004.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 04-11269 Filed 5-18-04; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 558

New Animal Drugs for Use in Animal Feeds; Oxytetracycline

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect approval of two supplemental new animal drug applications (NADAs) filed by Phibro Animal Health, Inc. The supplemental NADAs provide for a 0-day preslaughter withdrawal time for use of oxytetracycline in cattle feed.

DATES: This rule is effective May 19, 2004.

FOR FURTHER INFORMATION CONTACT: Joan C. Gotthardt, Center for Veterinary Medicine (HFV-130), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301-827-7571, e-mail: joan.gotthardt@cvm.fda.gov.

SUPPLEMENTARY INFORMATION: Phibro Animal Health, 710 Rt. 46 East, suite 401, Fairfield, NJ 07004, filed supplements to NADA 8-804 for TM-50, TM-50D, TM-100, and TM-100D (oxytetracycline) Type A medicated articles and NADA 95-143 for TERRAMYCIN 50, TERRAMYCIN 100, and TERRAMYCIN 200 (oxytetracycline) Type A medicated articles used for making medicated feeds for the treatment of various bacterial diseases of livestock. The supplemental NADAs provide for a 0-day withdrawal time prior to slaughter when Type C medicated feeds containing oxytetracycline are fed continuously to calves, beef cattle, and nonlactating dairy cattle at a dosage of 10 milligrams per pound of body weight for up to 14 days. The supplemental NADAs are approved as of March 12, 2004, and the regulations are amended in 21 CFR 558.450 to reflect the approval. The basis of approval is discussed in the freedom of information summaries.

In accordance with the freedom of information provisions of 21 CFR part 20 and 21 CFR 514.11(e)(2)(ii), summaries of safety and effectiveness data and information submitted to support approval of these applications may be seen in the Division of Dockets Management (HFA-305), Food and Drug Administration, 5630 Fishers Lane, rm. 1061, Rockville, MD 20852, between 9 a.m. and 4 p.m., Monday through Friday.

The agency has determined under 21 CFR 25.33(a)(1) that these actions are of a type that do not individually or cumulatively have a significant effect on the human environment. Therefore, neither an environmental assessment nor an environmental impact statement is required.

This rule does not meet the definition of "rule" in 5 U.S.C. 804(3)(A) because it is a rule of "particular applicability." Therefore, it is not subject to the