

Rules and Regulations

Federal Register

Vol. 70, No. 183

Thursday, September 22, 2005

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.

The Code of Federal Regulations is sold by the Superintendent of Documents. Prices of new books are listed in the first FEDERAL REGISTER issue of each week.

NUCLEAR REGULATORY COMMISSION

10 CFR Part 72

RIN 3150-AH75

List of Approved Fuel Storage Casks: NAC-UMS Revision 4, Confirmation of Effective Date

AGENCY: Nuclear Regulatory Commission.

ACTION: Direct final rule: Confirmation of effective date.

SUMMARY: The Nuclear Regulatory Commission (NRC) is confirming the effective date of October 11, 2005, for the direct final rule that was published in the *Federal Register* on July 25, 2005 (70 FR 42485). This direct final rule amended the NRC's regulations to revise the NAC-UMS cask system listing to include Amendment No. 4 to Certificate of Compliance (CoC) No. 1015.

EFFECTIVE DATE: The effective date of October 11, 2005, is confirmed for this direct final rule.

ADDRESSES: Documents related to this rulemaking, including comments received, may be examined at the NRC Public Document Room, located at One White Flint North, 11555 Rockville Pike, Rockville, MD 20852. These same documents may also be viewed and downloaded electronically via the rulemaking Web site (<http://ruleforum.llnl.gov>). For information about the interactive rulemaking website, contact Ms. Carol Gallagher (301) 415-5905; e-mail CAG@nrc.gov.

FOR FURTHER INFORMATION CONTACT: Jayne M. McCausland, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20555, telephone (301) 415-6219, e-mail jmm2@nrc.gov.

SUPPLEMENTARY INFORMATION: On July 25, 2005 (70 FR 42485), the NRC published a direct final rule amending

its regulations in 10 CFR part 72 to revise the NAC-UMS cask system listing within the "List of Approved Spent Fuel Storage Casks" to include Amendment No. 4 to CoC No. 1015. This amendment replaces the term "zircaloy" with the more generic term "zirconium alloy"; revises the definitions of "operable" and "site specific fuel"; revises vacuum drying pressure and time limits; revises short-term temperature limits and completion times for the heat removal system; clarifies the surface dose rate surveillance; adds a dissolved boron concentration option; deletes a redundant boron concentration administrative control; adds an alternate site-specific design basis earthquake analysis; and incorporates editorial and administrative changes. In the direct final rule, NRC stated that if no significant adverse comments were received, the direct final rule would become final on October 11, 2005. The NRC did not receive any comments that warranted withdrawal of the direct final rule. Therefore, this rule will become effective as scheduled.

Dated at Rockville, Maryland, this 18th day of September, 2005.

For the Nuclear Regulatory Commission,
Michael T. Lesar,
Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration.

[FR Doc. 05-18914 Filed 9-21-05; 8:45 am]

BILLING CODE 7590-01-P

FARM CREDIT ADMINISTRATION

12 CFR Part 627

RIN 3052-AC26

Title IV Conservators, Receivers, and Voluntary Liquidations; Receivership Repudiation Authorities

AGENCY: Farm Credit Administration.

ACTION: Final rule.

SUMMARY: The Farm Credit Administration (FCA, we, or our) issues this final rule amending our regulations governing how the Farm Credit System Insurance Corporation (FCSIC), as receiver or conservator of a Farm Credit System (System) institution, will treat financial assets transferred by the institution in connection with a securitization or in the form of a participation. This final rule will

resolve issues raised by Financial Accounting Standards Board (FASB) Statement No. 140, Accounting for Transfers and Servicing of Financial Assets and Extinguishment of Liabilities (SFAS 140). Under conditions described in the final rule, the FCSIC will not seek to recover or reclaim certain financial assets in exercising its authority to repudiate or disaffirm contracts pursuant to 12 CFR 627.2725(b)(2), (b)(14) and 627.2780(b) and (d). Additionally, with this final rule, the FCSIC will not seek to enforce the "contemporaneous" requirement of section 5.61(d) of the Farm Credit Act of 1971, as amended (Act) (12 U.S.C. 2277a-10(d)). The final rule is substantially identical to receivership rules issued by the Federal Deposit Insurance Corporation (FDIC) and the National Credit Union Administration (NCUA).

EFFECTIVE DATE: This regulation will be 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:

Robert E. Donnelly, Senior Accountant, Office of Policy and Analysis, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4498, TTY (703) 883-4434, or

Rebecca S. Orlich, Senior Attorney, Office of General Counsel, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4020, TTY (703) 883-4020.

SUPPLEMENTARY INFORMATION:

I. Objective

The objective in this final rule is to give certainty to System institutions regarding how the FCSIC will treat qualifying participations and securitizations if the institution is subsequently placed in conservatorship or receivership. The rule will achieve this by ensuring that the FCSIC will not attempt to "pull back" the subject assets into the conservatorship or receivership estate if the transaction meets specified conditions.

There is nothing in this final rule that provides any System institutions with the authority to engage in any transaction that is not otherwise authorized.