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DEPARTMENT OF HEALTH AND HUMAN SERVICES

5 CFR Part 5502

RIN 3209-AA15

Supplemental Financial Disclosure Requirements for Employees of the Department of Health and Human Services; Corrections

AGENCY: Department of Health and Human Services (HHS).

ACTION: Correcting amendments.

SUMMARY: The Department of Health and Human Services published a final rule in the **Federal Register** on Wednesday, August 31, 2005 (70 FR 51559), establishing supplemental financial disclosure reporting requirements for certain employees of the Food and Drug Administration (FDA) and the National Institutes of Health (NIH). That document contained language that incorrectly rendered the supplemental reporting requirements inapplicable to new entrant employees who file either a public or confidential financial disclosure report. This document corrects the final regulation by revising the appropriate sections.

DATES: This correction is effective October 26, 2005.

FOR FURTHER INFORMATION CONTACT:

Edgar M. Swindell, Associate General Counsel, Office of the General Counsel, Ethics Division, Department of Health and Human Services, telephone (202) 690-7258, fax (202) 205-9752.

SUPPLEMENTARY INFORMATION: This document corrects two errors in the final rule which HHS published, with the concurrence of the Office of Government Ethics (OGE), on August 31, 2005, at 70 FR 51559. The corrections involve the supplemental financial disclosure reporting requirements for employees of the Food and Drug Administration and the

National Institutes of Health contained respectively in 5 CFR 5502.106 and 5502.107. These sections require certain FDA and NIH employees to report financial interests in organizations affected by the programs and operations of their respective agencies. In the final rule, the text of each section erroneously carried forward an exception that had appeared in the interim final rule published on February 3, 2005, at 70 FR 5543. In the interim final rule, new entrant employees to positions classified as public or confidential filers were excepted from the supplemental reporting requirement because the disclosure of financial interests in significantly regulated organizations (SROs) for FDA or substantially affected organizations (SAOs) for NIH would duplicate the data submitted on an SF 278 or OGE 450 report. However, the final rule provided that the value of the reported interests must be disclosed. Because the SF 278 requires a reporting of value only within certain categories of amount and an OGE 450 requires no report of value whatsoever, these forms do not provide the information required by the final rule. As a result, the exception for new entrant employees was retained inadvertently. Accordingly, § 5502.106(c)(1) is corrected to delete the phrase “other than a public filer or a confidential filer;” and § 5502.107(c)(1) is corrected to state affirmatively that new entrant public or confidential filers are subject to the reporting requirement.

List of Subjects

5 CFR Part 5502

Conflict of interests, Ethics, Government employees, Outside activities, Reporting and record keeping requirements.

Dated: October 17, 2005.

Edgar M. Swindell,

*Designated Agency Ethics Official,
Department of Health and Human Services.*

Dated: October 18, 2005.

Michael O. Leavitt,

Secretary, Department of Health and Human Services.

Approved: October 18, 2005.

Marilyn L. Glynn,

General Counsel, Office of Government Ethics.

■ For the reasons discussed in the preamble, the Department of Health and Human Services, with the concurrence

of the Office of Government Ethics, corrects the HHS Supplemental Financial Disclosure Regulation at 5 CFR part 5502, by making the following correcting amendments:

PART 5502—SUPPLEMENTAL FINANCIAL DISCLOSURE REQUIREMENTS FOR EMPLOYEES OF THE DEPARTMENT OF HEALTH AND HUMAN SERVICES

■ 1. The authority citation for part 5502 continues to read as follows:

Authority: 5 U.S.C. 301, 7301; 5 U.S.C. App. (Ethics in Government Act of 1978); E.O. 12674, 54 FR 15159, 3 CFR, 1989 Comp., p. 215, as modified by E.O. 12731, 55 FR 42547, 3 CFR, 1990 Comp., p. 306; 5 CFR 2634.103.

§ 5502.106 [Amended]

■ 2. Amend § 5502.106 by removing from paragraph (c)(1) the commas and words “, other than a public filer or a confidential filer,”.

§ 5502.107 [Amended]

■ 3. Amend § 5502.107 by removing from paragraph (c)(1) the commas and words “, other than a public filer or a confidential filer,” and adding in their place the words “who is a public filer or a confidential filer or”.

[FR Doc. 05-21343 Filed 10-25-05; 8:45 am]

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NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Parts 713 and 741

Fidelity Bond and Insurance Coverage for Federal Credit Unions

AGENCY: National Credit Union Administration (NCUA).

ACTION: Final rule.

SUMMARY: NCUA is amending its fidelity bond rule to increase the maximum allowable deductible, presently \$200,000, and to change the minimum required coverage. NCUA is also removing its listing of approved bonds in the rule but will continue to list and update them on its Web site, and has concluded it will be useful to include in the rule some additional factors credit unions should consider in determining whether to raise their bond coverage above the regulatory requirements.