

**Authority:** 12 U.S.C. 1422a(a)(3), 1422b(a), and 1436.

**§ 934.1 Limitation on excess stock and stock dividends.**

(a) *Excess Stock Limitation.* The aggregate amount of a Bank's outstanding excess stock may not exceed one percent of the total assets of that Bank.

(b) *Prohibition on Stock Dividends.* A Bank may not declare or pay a dividend in the form of additional shares of capital stock.

(c) *Violation of the Excess Stock Limitation.* If the aggregate amount of a Bank's outstanding excess stock exceeds one percent of its total assets as of the close of the last business day of a quarter:

(1) The Bank shall report such violation to the Finance Board; and

(2) Within 60 calendar days of the close of that quarter, the Bank shall:

(i) Develop an excess stock compliance plan acceptable to the Finance Board that addresses how the Bank will bring its outstanding amount of excess stock into compliance with the limitation, unless the Bank is already operating under such a plan; or

(ii) Certify in writing to the Finance Board that it has corrected the violation and is in compliance with the excess stock limitation.

**§ 934.2 Minimum level of retained earnings.**

(a) *General.* Each Bank is required to maintain a level of retained earnings at least equal to the Bank's Retained Earnings Minimum (REM). If a Bank's retained earnings, as of the close of the quarter and after deducting the amount of any intended dividend for that quarter, would be below its REM, the Bank must comply with the applicable dividend limitation set forth in § 934.3 of this part.

(b) *Calculation of the REM.* Each Bank's REM will equal \$50 million plus 1 percent of the Bank's non-advance assets. Each Bank shall calculate its REM each calendar quarter. For purposes of the REM calculation, a Bank's non-advance assets shall equal the daily average of the Bank's total assets less the daily average of its advances, for the quarter immediately preceding the date of the calculation.

(c) *Adjustment to the REM.* For reasons of safety and soundness, the Finance Board may establish a REM for a Bank that is higher than the amount calculated under paragraph (b) of this section.

**§ 934.3 Dividend limitations if retained earnings are below the Retained Earnings Minimum.**

(a) *Initial limitation.* Until a Bank initially reaches or exceeds its REM, the Bank may not declare or pay a dividend that exceeds 50 percent of its current net earnings without the prior approval of the Finance Board, if, as of the close of the quarter and after deducting the amount of the intended dividend for that quarter, the Bank's retained earnings would be below its REM.

(b) *Limitation thereafter.* After a Bank first complies with its REM, the Bank may not declare or pay a dividend without the prior approval of the Finance Board, if, as of the close of the quarter and after deducting the amount of the intended dividend for that quarter, the Bank's retained earnings would be below its REM.

**§ 934.4 Additional limitations on dividends.**

(a) *Timing of declaration.* A Bank may declare and pay a dividend only after the close of the quarter to which the dividend pertains and the Bank's earnings for that quarter have been calculated, and may not declare or pay a dividend based on projected or anticipated earnings.

(b) *Other limitations.* In addition to any applicable limitations set forth in the Act or elsewhere in this chapter, at no time may a Bank declare or pay a dividend if the par value of the Bank's stock is impaired or is projected to become impaired after paying such dividend.

Dated: March 8, 2006.

By the Board of Directors of the Federal Housing Finance Board.

**Ronald A. Rosenfeld,**  
*Chairman.*

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**BILLING CODE 6725-01-P**

**ENVIRONMENTAL PROTECTION AGENCY**

**40 CFR Parts 158 and 172**

[EPA-HQ-OPP-2004-0415; FRL-7767-2]

**Pesticides; Data Requirements for Biochemical and Microbial Pesticides Proposed Rule; Notice of Public Workshops**

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Proposed rule; notice of public workshop.

**SUMMARY:** The EPA is convening two public workshops to explain the

provisions of its recently proposed rule updating and revising the data requirements for registration of biochemical and microbial pesticides in 40 CFR part 158. These workshops are open to the public.

**DATES:** The first public workshop will be held on March 30, 2006 from 1 p.m. to 4 p.m. in the Washington, DC area. The second public workshop will be held on April 11, 2006 from 1 p.m. to 4 p.m. in the Sacramento, CA area.

**ADDRESSES:** The March 30, 2006 public workshop will be held at the EPA Office of Pesticide Programs, Crystal Mall #2, Room No. 1126, 1801 S. Bell St, Arlington, VA.

The April 11, 2006 public workshop will be held at the UC-Davis Extension, Sutter Square Galleria, Room No. 209, 2901 K St., Sacramento, CA. Visitor information for the April 11, 2006 location may be found at: <http://www.metrochamber.org>.

**FOR FURTHER INFORMATION CONTACT:** Nathanael Martin, Field and External Affairs Division (7506C), Office of Pesticide Programs, Environmental Protection Agency, 1200 Pennsylvania Ave., NW., Washington, DC 20460-0001; telephone number: 703-305-6475; fax number: 703-305-5884; e-mail address: [martin.nathanael@epa.gov](mailto:martin.nathanael@epa.gov).

**SUPPLEMENTARY INFORMATION:**

**I. General Information**

*A. Does this Action Apply to Me?*

You may be affected by this notice if you are a producer or registrant of a biochemical or microbial pesticide product. This proposal also may affect any person or company who might petition the Agency for new tolerances for biochemical or microbial pesticides, or hold a pesticide registration with existing tolerances, or any person or company who is interested in obtaining or retaining a tolerance in the absence of a registration, that is, an import tolerance for biochemical or microbial pesticides. The following is intended as a guide to entities likely to be regulated by this action. The North American Industrial Classification System (NAICS) codes are provided to assist you in determining whether or not this action applies to you. Potentially affected entities may include, but are not limited to:

- Chemical Producers (NAICS 32532), e.g., pesticide manufacturers or formulators of pesticide products, importers or any person or company who seeks to register a pesticide or to obtain a tolerance for a pesticide.
- Crop Production (NAICS 111).
- Animal Production (NAICS 112).

• Food Manufacturing and Processing (NAICS 311).

This listing is not intended to be exhaustive, but rather provides a guide for readers regarding entities likely to be affected by this action. Other types of entities not listed could also be affected. If you have questions regarding the applicability of this action to a particular entity, please consult the appropriate Branch Chief in the U.S. EPA Biopesticides and Pollution Prevention Division of the Office of Pesticide Programs at 703-308-8712, fax number at 703-308-7026 or visit the following Web site: <http://www.epa.gov/pesticides/biopesticides/>.

#### *B. How Can I Get Copies of this Document and Other Related Information?*

1. *Docket.* EPA has established a docket for this action under Docket identification number (ID) EPA-HQ-OPP-2004-0415; FRL-7763-4. Publicly available docket materials are available either electronically at <http://www.regulations.gov> or in hard copy at the Public Information and Records Integrity Branch (PIRIB), Rm. 119, Crystal Mall #2, 1801 S. Bell St., Arlington, VA. This Docket Facility is open from 8:30 a.m. to 4 p.m., Monday through Friday, excluding legal holidays. The Docket telephone number is (703) 305-5805.

2. *Electronic access.* You may access this **Federal Register** document electronically through the EPA Internet under the “**Federal Register**” listings at <http://www.epa.gov/fedrgstr/>.

## II. Background

EPA is convening two public workshops to review proposed revisions to the data requirements for the registration of biochemical and microbial pesticides. Under the Federal Food, Drug and Cosmetic Act (FFDCA) and the Federal Insecticide, Fungicide and Rodenticide Act (FIFRA), anyone seeking to register a pesticide product is required to provide information to EPA that demonstrates their products can be used without posing unreasonable risk to human health and the environment. For food uses, the registrant is required to provide information demonstrating that there is a reasonable certainty that no harm will result from exposures to the residues of their pesticide product.

The public workshops will include presentations by staff from the Biopesticides and Pollution Prevention Division (BPPD) and the Field and External Affairs Division (FEAD) of the Office of Pesticide Programs (OPP). The proposed revisions are primarily directed at biochemical and microbial

pesticides, not conventional pesticides, antimicrobial pesticides or product performance data requirements. Nonetheless, all interested parties are welcome and may benefit from the discussions since EPA has issued or is planning to issue revisions to these areas in the future. Some of the proposed revisions apply to the data submission process, e.g., revised policy on data waivers, consultations, and pre/post-submission meetings. During the workshop, persons in attendance will be able to ask questions regarding the material being presented.

The proposed revisions were issued in the **Federal Register** of March 8, 2006, (71 FR 12071) (FRL-7763-4). A 90-day comment period will end on June 6, 2006. A limited number of copies of the proposed rule will be available at the workshop. Attendees are encouraged to access the electronic version of the proposed rule from the [regulations.gov](http://www.regulations.gov) Web site under Docket ID No. EPA-HQ-OPP-2004-0415.

#### List of Subjects

Environmental protection, Environmental protection, Administrative practice and procedure, Agricultural commodities, Pesticides and pests, Biochemical and microbial pesticides, Reporting and recordkeeping requirements.

Dated: March 8, 2006.

**James Jones,**

*Director, Office of Pesticide Programs.*

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**BILLING CODE 6560-50-S**

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## FEDERAL COMMUNICATIONS COMMISSION

### 47 CFR Ch. I

[FCC 06-10]

#### Customer Proprietary Network Information

**AGENCY:** Federal Communications Commission.

**ACTION:** Proposed rule.

**SUMMARY:** In this document the Commission considers whether to take additional steps to protect the privacy of customer proprietary network information (CPNI) that is collected and held by telecommunications carriers. The Commission has long been committed to safeguarding customer privacy, and its rules requiring carriers to take specific steps to ensure that CPNI is adequately protected from unauthorized disclosure.

**DATES:** Comments are due April 14, 2006. Reply comments are due May 15, 2006. Written comments on the Paperwork Reduction Act proposed information collection requirements must be submitted by the public, Office of Management and Budget (OMB), and other interested parties on or before May 15, 2006.

**ADDRESSES:** You may submit comments, identified by CC Docket No. 96-115, by any of the following methods:

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Federal Communications Commission's Web site: <http://www.fcc.gov/cgb/ecfs/>. Follow the instructions for submitting comments.
- People with Disabilities: Contact the FCC to request reasonable accommodations (accessible format documents, sign language interpreters, CART, etc.) by e-mail: [FCC504@fcc.gov](mailto:FCC504@fcc.gov) or phone: 202-418-0530 or TTY: 202-418-0432.

For detailed instructions for submitting comments and additional information on the rulemaking process, see the **SUPPLEMENTARY INFORMATION** section of this document.

**FOR FURTHER INFORMATION CONTACT:** Tim Stelzig, (202) 418-0942, Competition Policy Division, Wireline Competition Bureau. For additional information concerning the Paperwork Reduction Act information collection requirements contained in this document, contact Judith B. Herman at 202-418-0214, or via the Internet at [PRA@fcc.gov](mailto:PRA@fcc.gov).

**SUPPLEMENTARY INFORMATION:** Pursuant to §§ 1.415 and 1.419 of the Commission's rules, 47 CFR 1.415 and 1.419, interested parties may file comments and reply comments regarding the NPRM. All filings related to this Notice of Proposed Rulemaking should refer to CC Docket No. 96-115. Comments may be filed using: (1) The Commission's Electronic Comment Filing System (ECFS), (2) the Federal Government's eRulemaking Portal, or (3) by filing paper copies. See Electronic Filing of Documents in Rulemaking Proceedings, 63 FR 24121, May 1, 1998. The public may view a full copy of this document at [http://hraunfoss.fcc.gov/edocs\\_public/attachmatch/FCC-06-10A1.pdf](http://hraunfoss.fcc.gov/edocs_public/attachmatch/FCC-06-10A1.pdf).

- Electronic Filers: Comments may be filed electronically using the Internet by accessing the ECFS: <http://www.fcc.gov/cgb/ecfs/> or the Federal eRulemaking Portal: <http://www.regulations.gov>. Filers should follow the instructions provided on the Web site for submitting comments.