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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 101

[Docket No. FAA-2007-27390; Amendment No. 101-8]

RIN 2120-A188

Requirements for Amateur Rocket Activities

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; correction.

SUMMARY: The FAA is making an editorial change to the amateur rocket regulations. This action corrects an unintentional error in the difference between statute and nautical miles. The intent is to ensure the regulations are clear and accurate.

DATES: This amendment is effective September 16, 2009.

FOR FURTHER INFORMATION CONTACT: For technical questions concerning this final rule, contact Charles P. Brinkman, Licensing and Safety Division (AST-200), Commercial Space Transportation, Federal Aviation Administration, 800 Independence Avenue, Washington, DC 20591, telephone (202) 267-7715, e-mail Phil.Brinkman@faa.gov. For legal questions concerning this final rule, contact Gary Michel, Office of the Chief Counsel, Federal Aviation Administration, 800 Independence Avenue, Washington, DC 20591, telephone (202) 267-3148.

SUPPLEMENTARY INFORMATION:

Background

On Friday, July 31, 2009 (74 FR 38092), the FAA published a technical amendment to the final rule "Requirements for Amateur Rocket Activities." The final rule was published on December 4, 2008 (73 FR 73768). During the review process, we

determined that an additional minor amendment is needed in part 101.

In the first line of § 101.25(e), the number "8" (kilometers) is changed to "9.26" to correct the metric conversion when the word "statute" is replaced with the word "nautical".

Technical Correction

This technical correction merely ensures correct placement of miscellaneous words. There are no other changes to the existing regulatory text.

Justification for Immediate Adoption

Because this action is editorial, the FAA finds that notice and public comment under 5 U.S.C. section 553(b) is unnecessary. For the same reason, the FAA finds good cause exists under 5 U.S.C. section 553(d) for making this rule effective upon publication.

List of Subjects for 14 CFR Part 101

Aircraft, Aviation safety.

The Amendment

■ In consideration of the foregoing, the FAA amends 14 CFR part 101, as follows:

PART 101—MOORED BALLOONS, KITES, UNMANNED ROCKETS AND UNMANNED FREE BALLOONS

■ 1. The authority citation for part 101 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113-40114, 45302, 44502, 44514, 44701-44702, 44721, 46308.

§ 101.25 [Amended]

■ 2. Amend § 101.25(e) by removing the number "8" and adding the number "9.26" in its place and removing the word "statute" and adding the word "nautical" in its place.

Issued in Washington, DC, on September 10, 2009.

Brenda D. Courtney,

Acting Director, Office of Rulemaking.

[FR Doc. E9-22341 Filed 9-15-09; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 524

[Docket No. FDA-2009-N-0665]

Ophthalmic and Topical Dosage Form New Animal Drugs; Diclofenac

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 a supplemental new animal drug application (NADA) filed by Boehringer Ingelheim Vetmedica, Inc. The supplemental NADA provides for a revised human food safety warning for use of diclofenac sodium topical cream in horses.

DATES: This rule is effective September 16, 2009.

FOR FURTHER INFORMATION CONTACT:

Melanie R. Berson, Center for Veterinary Medicine (HFV-110), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 240-276-8337, e-mail: melanie.berson@fda.hhs.gov.

SUPPLEMENTARY INFORMATION:

Boehringer Ingelheim Vetmedica, Inc., 2621 North Belt Highway, St. Joseph, MO 64506-2002, filed a supplement to NADA 141-186 that provides for use of SURPASS (1% diclofenac sodium) Topical Cream in horses for the control of pain and inflammation associated with osteoarthritis. The supplemental NADA provides for a revised human food safety warning on product labeling. The supplemental NADA is approved as of August 25, 2009, and the regulations are amended in 21 CFR 524.590 to reflect the approval.

Approval of this supplemental NADA did not require review of additional safety or effectiveness data or information. Therefore, a freedom of information summary is not required.

The agency has determined under 21 CFR 25.33(d)(1) that this action is of a type that does 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 congressional review requirements in 5 U.S.C. 801–808.

List of Subjects in 21 CFR Part 524

Animal drugs.

■ Therefore, under the Federal Food, Drug, and Cosmetic Act and under the authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR part 524 is amended as follows:

PART 524—OPHTHALMIC AND TOPICAL DOSAGE FORM NEW ANIMAL DRUGS

■ 1. The authority citation for 21 CFR part 524 continues to read as follows:

Authority: 21 U.S.C. 360b.

§ 524.590 [Amended]

■ 2. In § 524.590, remove the first sentence of paragraph (c)(3) “Not for use in horses intended for food.” and in its place add “Do not use in horses intended for human consumption.”.

Dated: September 11, 2009.

Bernadette Dunham,

Director, Center for Veterinary Medicine.

[FR Doc. E9–22292 Filed 9–15–09; 8:45 am]

BILLING CODE 4160–01–S

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1 and 602

[TD 9463]

RIN 1545–BG77

Modifications of Commercial Mortgage Loans Held by a Real Estate Mortgage Investment Conduit (REMIC)

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulation.

SUMMARY: This document contains final regulations that expand the list of permitted loan modifications to include certain modifications that are often made to commercial mortgages. Changes to the regulations are necessary to better accommodate evolving practices in the commercial-mortgage industry. These changes will affect lenders, borrowers, servicers, and sponsors of securitizations of mortgages in REMICs.

DATES: *Effective Date:* These regulations are effective on or after September 16, 2009.

Applicability Date: For date of applicability, see § 1.860A–1(b).

FOR FURTHER INFORMATION CONTACT: Diana Imholtz or Susan Thompson Baker at (202) 622–3930 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Paperwork Reduction Act

The collection of information contained in this final regulation has been reviewed and approved by the Office of Management and Budget in accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3507(d)) under control number 1545–2110. The collection of information in this final regulation is in § 1.860G–2(b)(7). This information is required in order to show that certain modifications to mortgages permitted by this final regulation will not cause the modified mortgage to cease to be a qualified mortgage. The collection of information is voluntary to obtain a benefit.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it 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.

Background

This document contains amendments to 26 CFR part 1 under section 860G of the Internal Revenue Code (Code). In Notice 2007–17 (2007–1 CB 748 (March 19, 2007)), the IRS and the Treasury Department requested input on whether the present REMIC regulations should be amended to permit additional types of modifications incurred in connection with commercial mortgage loans. See § 601.601(d)(2)(ii)(b). The IRS and the Treasury Department received several comments in response to this request (the Notice 2007–17 Comments). After consideration of the Notice 2007–17 Comments, the IRS and the Treasury Department published in the **Federal Register** (72 FR 63523) on November 9, 2007, proposed regulations (REG–127770–07) that would expand the list of permitted loan modifications to include certain modifications that are often made to commercial mortgages. The IRS and the Treasury Department received additional comments in response to the proposed regulations (the Proposed Regulation Comments). A public hearing was requested and was

held on April 4, 2008 (73 FR 12041). After consideration of the Proposed Regulation Comments, the proposed regulations are adopted as revised by this Treasury decision.

Summary of Comments and Explanation of Provisions

Except as specifically provided in § 1.860G–2(b)(3), if there is a significant modification of an obligation that is held by a REMIC, then the modified obligation is treated as one that was newly issued in exchange for the unmodified obligation that it replaced. See § 1.860G–2(b)(1). For this purpose, the rules in § 1.1001–3(e) determine whether a modification is “significant.” See § 1.860G–2(b)(2). Because of when it is treated as having been acquired in the deemed exchange, a significantly modified obligation generally fails to be a qualified mortgage. Section 1.860G–2(b)(3), however, contains a list of modifications that are expressly permitted without regard to the section 1001 modification rules.

The final regulations expand this list of permitted exceptions to include changes in collateral, guarantees, and credit enhancement of an obligation and changes to the recourse nature of an obligation. These changes are permitted so long as the obligation continues to be principally secured by an interest in real property. The final regulations also clarify when a release of a lien on real property securing a qualified mortgage does not disqualify the mortgage.

The Proposed Regulation Comments included requests for clarification and recommendations relating to the following: (i) The lien release rule; (ii) the requirement to retest the collateral value; (iii) the appraisal requirement; (iv) changes in the nature of an obligation from nonrecourse to recourse; (v) investment trusts; and (vi) other proposals set forth in the Notice 2007–17 Comments that were not included in the proposed regulations.

1. The Lien Release Rule

The proposed regulations would provide that a lien release pursuant to certain changes in collateral would not cause a qualified mortgage to cease to be a qualified mortgage on the date the lien is released. Commentators indicated that, as drafted, the proposed regulations could be interpreted to prohibit other types of lien releases, including lien releases that are occasioned by a default or reasonably foreseeable default under § 1.860G–2(b)(3)(i) and lien releases that are permitted pursuant to the terms of the mortgage loan and are not modifications for purposes of § 1.1001–3. In response