§ 115.28 Multiple products or models.
For each product or model covered by a recall notice, the notice must meet the requirements of this subpart.

§ 115.29 Final determination regarding form and content.
(a) Commission or court discretion.
The recall notice content required by this subpart must be included in a recall notice whether or not the firm admits the existence of a defect or of an actual or potential hazard, and whether or not the firm concedes the accuracy or applicability of all of the information contained in the recall notice. The Commission will make the final determination as to the form and content of the recall notice for purposes of an order under section 15(c) or (d) of the CPSA (15 U.S.C. 2064(c) or (d)), and a United States district court will make the final determination as to the form and content of a recall notice for purposes of an order under section 12 of the CPSA (15 U.S.C. 2061).

(b) Recall notice exceptions. The Commission for purposes of an order under section 15(c) or (d) of the CPSA (15 U.S.C. 2064(c) or (d)), or a United States district court for purposes of an order under section 12 of the CPSA (15 U.S.C. 2061), may determine that one or more of the recall notice requirements set forth in this subpart is not required, and will not be included, in a recall notice.

(c) Commission approval. Before a firm may publish, broadcast, or otherwise disseminate a recall notice to be issued pursuant to an order under section 15(c) or (d) of the CPSA (15 U.S.C. 2064(c) or (d)), the Commission must review and agree in writing to all aspects of the notice.


Todd A. Stevenson,
Secretary, United States Consumer Product Safety Commission.

[FR Doc. 2010–873 Filed 1–20–10; 8:45 am]

BILLING CODE 6355–01–P

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 12

Commission Guidance Concerning the Rules of Practice Relating to Reparations

AGENCY: Commodity Futures Trading Commission.

ACTION: Statement of policy.

SUMMARY: The Commodity Futures Trading Commission (“Commission” or “CFTC”) is issuing this policy statement to clarify and provide guidance to Commission staff and affected parties that Commission Rule 12.1(a), 17 CFR 12.1(a), requires that all rules of practice relating to reparation proceedings under 17 CFR part 12 “shall be construed liberally so as to secure the just, speedy and inexpensive determination of the issues presented with full protection for the rights of all parties.”

DATES: Effective Date: This Statement of Policy is effective January 21, 2010.

FOR FURTHER INFORMATION CONTACT:
Edwin J. Yoshimura, Office of General Counsel, Commodity Futures Trading Commission, 525 West Monroe Street, Suite 1100, Chicago, IL 60661.
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SUPPLEMENTARY INFORMATION:
I. Background

Under Section 14(a) of the Commodity Exchange Act, as amended (“Act”), 7 U.S.C. 18(a), any person complaining of a violation of the Act or any rule, regulation, or order thereunder, by any person registered or required to be registered with the Commission, may file a complaint with the Commission seeking an award of damages.1

On January 22, 1976, the Commission issued its original “Rules Relating to Reparation Proceedings.”2 17 CFR part 12. These rules originally were intended to conform to the procedural requirements of the Administrative Procedure Act (“APA”), as well as the guidelines established by section 14 of the Act.3

On January 11, 1983, Section 14(b) of the Act, 7 U.S.C. 18(b) was amended, effective May 11, 1983, to authorize the Commission to “promulgate such rules, regulations and orders as it deems necessary or appropriate for the efficient administration of this section.” Congress conferred this broad discretion upon the Commission “[t]o enable the Commission to simplify its rules of procedure regarding reparations and streamline the process.” H.R. Rep. No. 565, 97th Cong., 2d Sess. 55 (1982). In addition, the amendments to Section 14(b) were intended to authorize the Commission “to use its best judgment in fashioning appropriate procedures that will be both fair and efficient.” Id.

II. Statement of Policy

Currently, Rule 12.1(a), 17 CFR 12.1(a), provides that “[t]he rules in [17 CFR Part 12] shall be construed liberally so as to secure the just, speedy and inexpensive determination of the issues presented with full protection for the rights of all parties.”4

The Commission generally has maintained a longstanding policy of liberally construing its Part 12 Reparations Rules. We have restated that policy in several decisions:


Recently, we said in Moss-Thomas v. East Coast Commodities:
provisions of the APA, 5 U.S.C. 553, which generally requires notice of proposed rulemaking and provides opportunity for public participation. In accord with the exemptive language of 5 U.S.C. 553, this policy statement gives guidance to staff members and affected parties pertaining to the administration of reparation proceedings under 17 CFR part 12. In addition, this policy statement relates solely to “rules of agency * * * practice.” Therefore, the notice requirements under 5 U.S.C. 553 are not applicable.

B. Regulatory Flexibility Act

The Regulatory Flexibility Act (“RFA”), 5 U.S.C. 601 et seq., requires agencies with rulemaking authority to consider the impact those rules will have on small businesses. With respect to persons involved in reparation proceedings, the interpretive rule imposes no additional burden, and in fact provides greater flexibility in complying with Part 12. Thus, the Chairman, on behalf of the Commission, hereby certifies, pursuant to 5 U.S.C. 605(b), that this policy statement will not have a significant economic impact on a substantial number of small businesses.

C. Paperwork Reduction Act

This policy statement concerning Part 12 does not impose a burden within the meaning and intent of the Paperwork Reduction Act of 1980, 44 U.S.C. 3501 et seq.

D. Cost-Benefit Analysis

Section 15(a) of the Act, 7 U.S.C. 19(a), requires the Commission to consider the costs and benefits of its actions before issuing a new regulation. The Commission understands that by its terms, Section 15(a) does not require it to quantify the costs and benefits of a new regulation or to determine whether the benefits of the regulation outweigh its costs. Nor does it require that each rule be analyzed in isolation when that rule is a component of a larger package of rules or rule revisions. Rather, Section 15(a) simply requires the Commission to “consider the costs and benefits” of its action.

Section 15(a) further specifies that costs and benefits shall be evaluated in light of five broad areas of market and public concern: (1) Protection of market participants and the public; (2) efficiency, competitiveness, and financial integrity of futures markets; (3) price discovery; (4) sound risk management practices; and (5) other public interest considerations. Accordingly, the Commission can, in its discretion, give greater weight to any one of the five enumerated areas of concern, and can, in its discretion determine that notwithstanding its costs, a particular rule is necessary or appropriate to protect the public interest, or to effectuate any of the purposes, of the Commodity Exchange Act.

This policy statement will not create any significant change in the Commission’s reparation proceedings. This statement will enhance the protection of market participants and the public by providing greater flexibility in complying with Part 12. This statement will make it easier for parties to participate in reparations proceedings, either as complainants or respondents. The cost-benefit factors are not influenced by this policy statement, which simply articulates and clarifies applicable law and precedent in reparation proceedings.

Issued in Washington, DC, on January 14, 2010, by the Commission.

David A. Stawick, Secretary of the Commission.

[FR Doc. 2010–1101 Filed 1–20–10; 8:45 am]

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[Docket No. USCG–2009–1072]

RIN 1625–AA00

Safety Zone: Congress Street Bridge, Pequonnock River, Bridgeport, CT

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary safety zone in the waters surrounding the Congress Street Bridge over the Pequonnock River in Bridgeport, Connecticut. This zone is necessary to protect vessels transiting in the area from hazards imposed by construction barges and equipment that are being utilized for partial demolition of the Congress Street Bridge. Entry into this zone is prohibited unless authorized by the Captain of the Port Long Island Sound, New Haven, Connecticut.

DATES: This rule is effective from 11:59 p.m. on January 31, 2010, through 11:59 p.m. on April 16, 2010.

ADDRESSES: Documents indicated in this preamble as being available in the docket are part of docket USCG–2009–1072 and are available online by going