

establish certain standards of “presumptive compliance” and allow an opportunity for institutions that do not meet those standards to rebut the presumption of noncompliance, or should FHFA devise an alternative structure, such as one that incorporates “bright line” tests for each of the various eligibility requirements and does not create presumptions that an institution would be permitted to rebut?²⁷

Question Sixteen: Should FHFA play a role in resolving close membership issues, or leave them to the discretion of the Banks?

III. Request for Comments

FHFA invites comments on all of the issue discussed above, and will consider all comments in developing a proposed rule to amend its membership regulations.

Dated: December 20, 2010.

Edward J. DeMarco,

Acting Director, Federal Housing Finance Agency.

[FR Doc. 2010-32467 Filed 12-23-10; 8:45 am]

BILLING CODE 8070-01-P

DEPARTMENT OF COMMERCE

Bureau of Industry and Security

15 CFR Parts 732, 738, 740, 743, 758, and 774

[Docket No. 100923470-0626-02]

RIN 0694-AF03

Export Control Modernization: Strategic Trade Authorization License Exception

AGENCY: Bureau of Industry and Security, Commerce.

ACTION: Proposed rule; correction.

SUMMARY: This document corrects a typographical error in the address for submitting e-mail comments that appeared in a proposed rule, “Export Control Modernization: Strategic Trade Authorization License Exception,” published on December 9, 2010.

²⁷ In January 2010, FHFA revised its membership regulations to implement statutory amendments authorizing CDFIs to become Bank members. As part of those revisions, FHFA allowed CDFI applicants that could not demonstrate compliance with certain of the specific standards relating to financial condition to provide alternative information demonstrating that they are in sound financial condition. By raising the larger issue of the appropriate regulatory structure for the membership regulations FHFA does not intend to change its policy, as evidenced by the recent revisions, that CDFI applicants are to be given latitude in demonstrating the soundness of their financial condition.

DATES: Comments must be received by BIS no later than February 7, 2011.

ADDRESSES: Comments on this correction may be submitted to the Federal rulemaking portal (<http://www.regulations.gov>). The regulations.gov ID for this rule is: BIS-2010-0038.

Comments may also be submitted via e-mail to publiccomments@bis.doc.gov or on paper to Regulatory Policy Division, Bureau of Industry and Security, Room 2705, U.S. Department of Commerce, Washington, DC 20230. Please refer to RIN 0694-AF03 in all comments and in the subject line of e-mail comments.

FOR FURTHER INFORMATION CONTACT:

William H. Arvin, Regulatory Policy Division, e-mail warvin@bis.doc.gov, telephone 202-482-2440.

SUPPLEMENTARY INFORMATION: The address for submitting e-mail comments was incorrectly stated under the

ADDRESSES caption of a proposed rule entitled “Export Control Modernization: Strategic Trade Authorization License Exception” (75 FR 76653, December 9, 2010). This correction notice states the correct e-mail address in the **ADDRESSES** caption, which is publiccomments@bis.doc.gov.

In proposed rule FR Doc. 2010-30968, beginning on page 76653 in the issue of December 9, 2010, make the following correction: On page 76654, in the **ADDRESSES** section, correct “publiccomments.bis.doc.gov” to read “publiccomments@bis.doc.gov”.

Bernard Kritzer,

Director, Office of Exporter Services.

[FR Doc. 2010-32441 Filed 12-23-10; 8:45 am]

BILLING CODE 3510-33-P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 40

[Docket No. RM10-5-000]

Interpretation of Protection System Reliability Standard

December 16, 2010.

AGENCY: Federal Energy Regulatory Commission, Energy.

ACTION: Notice of proposed rulemaking.

SUMMARY: The North American Electric Reliability Corporation (NERC) has submitted a petition (Petition) requesting approval of NERC’s interpretation of Requirement R1 of Commission-approved Reliability Standard PRC-005-1 (Transmission and Generation Protection System

Maintenance and Testing). The Commission proposes to accept the NERC proposed interpretation of Requirement R1 of Reliability Standard PRC-005-1, and proposes to direct NERC to develop modifications to the PRC-005-1 Reliability Standard, as discussed below, through its Reliability Standards development process to address gaps in the Protection System maintenance and testing standard, highlighted by the proposed interpretation.

DATES: Comments are due February 25, 2011.

ADDRESSES: You may submit comments, identified by docket number and in accordance with the requirements posted on the Commission’s Web site, <http://www.ferc.gov>. Comments may be submitted by any of the following methods:

- *Agency Web Site:* Documents created electronically using word processing software should be filed in native applications or print-to-PDF format and not in a scanned format, at <http://www.ferc.gov/doc-filing/efiling.asp>.

- *Mail/Hand Delivery:* Commenters unable to file comments electronically must mail or hand deliver an original of their comments to: Federal Energy Regulatory Commission, Secretary of the Commission, 888 First Street, NE., Washington, DC 20426.

FOR FURTHER INFORMATION CONTACT: Ron LeComte (Legal Information), Office of the General Counsel, 888 First Street, NE., Washington, DC 20426. 202-502-8405. Ron.lecomte@ferc.gov.

Danny Johnson (Technical Information), Office of Electric Reliability, Division of Reliability Standards, 888 First Street, NE., Washington, DC 20426. 202-502-8892. Danny.johnson@ferc.gov.

SUPPLEMENTARY INFORMATION:

NERC submitted the Petition requesting approval of NERC’s interpretation of Requirement R1 of Commission-approved Reliability Standard PRC-005-1 (Transmission and Generation Protection System Maintenance and Testing). NERC developed the interpretation in response to a request for interpretation submitted to NERC by the Regional Entities Compliance Monitoring Processes Working Group (Working Group).¹ The Commission proposes to accept the NERC proposed interpretation of Requirement R1 of Reliability Standard

¹ The Working Group is a subcommittee of the Regional Entity Management Group which consists of the executive management of the eight Regional Entities.