

and goat farming operations, and cattle feedlots.

The Small Business Administration has established guidelines for determining which businesses are to be considered small. Based on the most recent data we have regarding annual receipts, it is likely that most of the entities that will be affected by this rule are small.

However, this rulemaking only amends APHIS' administrative process for changing the list of designated embarkation ports and associated export inspection facilities. This action does not make any changes in the status of any designated embarkation port or associated export inspection facility, nor does it alter the technical criteria by which designated embarkation ports and associated export inspection facilities are added to or removed from this list. We expect that this final rule will have little effect on U.S. entities other than benefits they may derive from timelier changes to the list of designated ports of embarkation and associated export inspection facilities.

Under these circumstances, the Administrator of the Animal and Plant Health Inspection Service has determined that this action will not have a significant economic impact on a substantial number of small entities.

Executive Order 12372

This program/activity is listed in the Catalog of Federal Domestic Assistance under No. 10.025 and is subject to Executive Order 12372, which requires intergovernmental consultation with State and local officials. (See 7 CFR part 3015, subpart V.)

Executive Order 12988

This final rule has been reviewed under Executive Order 12988, Civil Justice Reform. This rule: (1) Preempts all State and local laws and regulations that are inconsistent with this rule; (2) has no retroactive effect; and (3) does not require administrative proceedings before parties may file suit in court challenging this rule.

Paperwork Reduction Act

This final rule contains no information collection or recordkeeping requirements under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.).

List of Subjects in 9 CFR Part 91

Animal diseases, Animal welfare, Exports, Livestock, Reporting and recordkeeping requirements, Transportation.

Accordingly, we are amending 9 CFR part 91 as follows:

PART 91—INSPECTION AND HANDLING OF LIVESTOCK FOR EXPORTATION

■ 1. The authority citation for part 91 continues to read as follows:

Authority: 7 U.S.C. 8301–8317; 19 U.S.C. 1644a(c); 21 U.S.C. 136, 136a, and 618; 46 U.S.C. 3901 and 3902; 7 CFR 2.22, 2.80, and 371.4.

■ 2. Section 91.14 is amended by revising paragraphs (a), (b), and (d) to read as follows:

§ 91.14 Ports of embarkation and export inspection facilities.

(a) All ports that have export inspection facilities which the Administrator has determined satisfy the requirements of paragraph (c) of this section are hereby designated as ports of embarkation. A list of designated ports of embarkation can be viewed on the Internet at <http://www.aphis.usda.gov/regulations/vs/iregs/animals/> or obtained from a Veterinary Services area office. Information on area offices is available at http://www.aphis.usda.gov/animal_health/area_offices/. All animals, except animals being exported by land to Mexico or Canada, shall be exported through said ports or through ports designated in special cases under paragraph (b) of this section.

(b) In special cases, other ports may be designated as ports of embarkation by the Administrator, with the concurrence of the Commissioner of the Bureau of Customs and Border Protection, when the exporter can show to the satisfaction of the Administrator that the animals to be exported would suffer undue hardship if they are required to be moved to a port listed as a designated port of embarkation in accordance with paragraph (a) of this section. Ports shall be designated in special cases as ports of embarkation only if the inspection facilities are approved as meeting the requirements of paragraph (c) of this section.

(d) *Approval and denial or revocation of approval.* Approval of each export inspection facility for designation under paragraph (a) of this section, and in special cases under paragraph (b) of this section, shall be obtained from the Administrator. Approval of an export inspection facility under paragraph (a) or (b) of this section will be denied or revoked for failure to meet the standards in paragraph (c) of this section. Designated ports of embarkation and export facilities shall be reevaluated annually, by means of an APHIS site inspection, for continued compliance with the standards contained in

paragraph (c) of this section. If the port or facility fails to pass the annual inspection, its designation will be revoked, and it will be removed from the list of designated ports and facilities. A written notice of any proposed denial or revocation shall be given to the operator of the facility, and he or she will be given an opportunity to present his or her views thereon. Such notice shall list in detail the deficiencies concerned. After remedying the deficiencies, an operator may request another inspection. Approval of a port of embarkation in connection with the designation of an export inspection facility in special cases shall be limited to the special case for which the designation was made.

* * * * *

■ 3. In § 91.15, paragraph (a) is revised to read as follows:

§ 91.15 Inspection of animals for export.

(a) All animals offered for exportation to any foreign country, except by land to Mexico or Canada, shall be inspected within 24 hours of embarkation by an APHIS veterinarian at an export inspection facility at a port listed as a designated port of embarkation in accordance with § 91.14(a), or at a port or inspection facility designated by the Administrator in a special case under § 91.14(b).

* * * * *

Done in Washington, DC, this 29th day of March 2011.

Kevin Shea,
Acting Administrator, Animal and Plant Health Inspection Service.

[FR Doc. 2011–7897 Filed 4–1–11; 8:45 am]

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DEPARTMENT OF AGRICULTURE

Grain Inspection, Packers and Stockyards Administration

9 CFR Part 201

RIN 0580–AB10

Required Scale Tests

AGENCY: Grain Inspection, Packers and Stockyards Administration.

ACTION: Correcting amendments.

SUMMARY: The Grain Inspection, Packers and Stockyards Administration published a document in the **Federal Register** on January 20, 2011 (76 FR 3485), defining required scale tests. That document incorrectly defined limited seasonal basis in § 201.72(a) (9 CFR 201.72(a)). This document corrects the final regulation by revising this section.

DATES: Effective on April 4, 2011.

FOR FURTHER INFORMATION CONTACT: S. Brett Offutt, Director, Policy and Litigation Division, P&SP, GIPSA, 1400 Independence Ave., SW., Washington, DC 20250, (202) 720-7363, *s.brett.offutt@usda.gov*.

SUPPLEMENTARY INFORMATION:

List of Subjects in 9 CFR Part 201

Reporting and recordkeeping requirements, Measurement standards, Trade practices.

Accordingly, 9 CFR part 201 is corrected by making the following correcting amendment:

PART 201—REGULATIONS UNDER THE PACKERS AND STOCKYARDS ACT

■ 1. The authority citation for part 201 continues to read as follows:

Authority: 7 U.S.C. 181–229c.

■ 2. In § 201.72, revise the last sentence of paragraph (a) to read as follows:

§ 201.72 Scales; testing of.

(a) * * * *Except that* if scales are used on a limited seasonal basis (during any continuous 6-month period) for purposes of purchase, sale, acquisition, payment or settlement, the stockyard owner, swine contractor, market agency, dealer, live poultry dealer, or packer using such scales may use the scales within a 6-month period following each test.

* * * * *

Alan R. Christian,

Acting Administrator, Grain Inspection, Packers and Stockyards Administration.

[FR Doc. 2011-7831 Filed 4-1-11; 8:45 am]

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FEDERAL RESERVE SYSTEM

12 CFR Part 213

[Regulation M; Docket No. R-1400]

RIN No. 7100-AD60

Consumer Leasing

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule.

SUMMARY: Effective July 21, 2011, the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) amends the Consumer Leasing Act (CLA) by increasing the threshold for exempt consumer leases from \$25,000 to \$50,000. In addition, the Dodd-Frank Act provides that, on or after December

31, 2011, this threshold must be adjusted annually by any annual percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers. Accordingly, the Board is making corresponding amendments to Regulation M, which implements the CLA, and to the accompanying staff commentary. Because the Dodd-Frank Act also increases the Truth in Lending Act's threshold for exempt consumer credit transactions from \$25,000 to \$50,000, the Board is making similar amendments to Regulation Z elsewhere in today's **Federal Register**.

DATES: Consistent with Sections 1062 and 1100H of the Dodd-Frank Act, this final rule is effective on the transfer date designated by the Secretary of the Treasury, which is July 21, 2011.

FOR FURTHER INFORMATION CONTACT: Stephen Shin, Attorney, or Benjamin K. Olson, Counsel, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, at (202) 452-3667 or 452-2412; for users of Telecommunications Device for the Deaf (TDD) only, contact (202) 263-4869.

SUPPLEMENTARY INFORMATION:

I. Background

The Consumer Leasing Act

The Consumer Leasing Act (CLA), 15 U.S.C. 1667–1667e, was enacted in 1976 as an amendment to the Truth in Lending Act (TILA), 15 U.S.C. 1601 *et seq.* The purpose of the CLA is to ensure meaningful and accurate disclosure of the terms of personal property leases for personal, family, or household use. The CLA is implemented by the Board's Regulation M (12 CFR part 213).

The CLA and Regulation M require lessors to provide consumers with uniform cost and other disclosures about consumer lease transactions. The statute and the regulation generally apply to consumer leases for the use of personal property in which the contractual obligation has a term of more than four months. An automobile lease is the most common type of consumer lease covered by the CLA and Regulation M. Currently, however, if the lessee's total contractual obligation under the lease exceeds \$25,000, the CLA and Regulation M do not apply. *See* 15 U.S.C. 1667(1); 12 CFR 213.2(e).¹

¹ Specifically, the CLA currently defines a consumer lease as “a contract in the form of a lease or bailment for the use of personal property by a natural person for a period of time exceeding four months, and for a total contractual obligation not exceeding \$25,000, primarily for personal, family, or household purposes, whether or not the lessee has the option to purchase or otherwise become the

The Dodd-Frank Wall Street Reform and Consumer Protection Act

This final rule implements Section 1100E of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act), which was signed into law on July 21, 2010. Public Law 111–203 § 1100E, 124 Stat. 1376 (2010). The Dodd-Frank Act raises the CLA's \$25,000 exemption threshold to \$50,000. In addition, the Dodd-Frank Act requires that, on or after December 31, 2011, the threshold shall be adjusted annually for inflation by the annual percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W), as published by the Bureau of Labor Statistics. Therefore, from July 21, 2011 to December 31, 2011, the threshold dollar amount will be \$50,000. Effective January 1, 2012, the \$50,000 threshold will be adjusted annually based on any annual percentage increase in the CPI-W.

In December 2010, the Board proposed to amend § 213.2(e), the accompanying commentary, and the commentary to § 213.7(a) for consistency with the amendments to the CLA's exemption threshold. *See* 75 FR 78632 (Dec. 16, 2010) (December 2010 Proposed Regulation M Rule). In addition, because the Dodd-Frank Act makes similar amendments to TILA's exemption threshold for consumer credit transactions, the Board simultaneously proposed to amend Regulation Z, which implements the provisions of TILA that do not address consumer leases. *See* 75 FR 78636 (Dec. 16, 2010) (December 2010 Regulation Z Proposed Rule).

The Board received only two comments on the December 2010 Regulation M Proposed Rule. As discussed below, the Board is generally adopting the rule as proposed. Elsewhere in today's **Federal Register**, the Board is also adopting a final rule amending Regulation Z in order to implement the amendments to TILA's exemption threshold for consumer credit transactions.

II. Summary of Final Rule

Revisions to § 213.2

Consistent with the Dodd-Frank Act, the Board's final rule revises § 213.2 and the accompanying staff commentary to provide that, effective July 21, 2011, a consumer lease is exempt from the requirements of Regulation M if the consumer's total contractual obligation

owner of the property at expiration of the lease.
* * * 15 U.S.C. 1667(1) (emphasis added).
Regulation M implements this definition in § 213.2(e).