hours per day (kWh/day), the refrigerated volume (V) in cubic feet (ft³) used to demonstrate compliance with standards set forth in §431.296, the ambient temperature in degrees Fahrenheit (°F), and the ambient relative humidity in percent (%) during the test.

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will require substantial effort. SIFMA and WMBA requested that the compliance date for these provisions be extended until November 30, 2011, and FIF requested an extension until January 2012.

The Commission believes that providing a limited extension of the compliance date to November 30, 2011, for (1) all of the requirements of Rule 15c3–5 for fixed income securities, and (2) the requirements of Rule 15c3–5(c)(1)(i) for all securities, is reasonable to assure market participants have sufficient time to develop and implement the required risk management controls for activities where the application of these types of controls may not be widespread.

Accordingly, the Commission is extending the compliance date to November 30, 2011, for (1) all of the requirements of Rule 15c3–5 for fixed income securities, and (2) the requirements of Rule 15c3–5(c)(1)(i) for all securities.

II. Conclusion

For the reasons cited above, the Commission, for good cause, finds that notice and solicitation of comment regarding the extension of the compliance date set forth herein are impractical, unnecessary, or contrary to the public interest. The Commission notes that the compliance date is quickly approaching, and that a limited extension of the compliance date for the reasons cited above will facilitate the orderly implementation of Rule 15c3–5. In light of time constraints, full notice and comment could not be completed prior to the July 14, 2011 compliance date. Broker-dealers with market access will have additional time to comply with the provisions of Rule 15c3–5 discussed above beyond the compliance date originally set forth in the Rule 15c3–5 Adopting Release. Further, the Commission recognizes that it is imperative for broker-dealers with market access to receive notice of the extended compliance date, and providing immediate effectiveness upon publication of this release will allow them to adjust their implementation plans accordingly.

The Commission identified certain costs and benefits associated with the Rule in the Rule 15c3–5 Adopting Release. The extension of the compliance date for Rule 15c3–5 will delay benefits of the Rule, but the Commission believes that the limited extension is necessary and appropriate because it will provide broker-dealers with market access additional time to develop, test, and implement certain of the required risk management controls and supervisory procedures under the Rule. The extension also will delay the costs of complying with the Rule. The Commission believes that the extension does not impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Exchange Act, because the extension will give broker-dealers with market access additional time to develop, test, and implement certain of the risk management controls and supervisory procedures that are required under the Rule.

Dated: June 27, 2011.

By the Commission.

Elizabeth M. Murphy, Secretary.

[FR Doc. 2011–16467 Filed 6–29–11; 8:45 am]

BILLING CODE 8011–01–P

DEPARTMENT OF THE INTERIOR

Bureau of Ocean Energy Management, Regulation and Enforcement

30 CFR Parts 250 and 253
[DOCKET ID: BOEM–2010–0070]
RIN 1010–AD74

Oil and Gas and Sulphur Operations in the Outer Continental Shelf—Civil Penalties

AGENCY: Bureau of Ocean Energy Management, Regulation and Enforcement (BOEMRE), Interior.

ACTION: Final rule.

SUMMARY: The Outer Continental Shelf Lands Act (OCSLA) requires the Bureau of Ocean Energy Management, Regulation and Enforcement (BOEMRE) to review the maximum daily civil penalty assessment for violations of regulations implementing the OCSLA at least once every 3 years (43 U.S.C. 1350). Similarly, a review and adjustment process is required at least once every 4 years for the maximum daily civil penalty assessment allowable under the Oil Pollution Act (OPA) of 1990 for violations of regulations governing financial responsibility (28 U.S.C. 2461). These reviews ensure that the maximum penalty assessments reflect any increases in the Consumer Price Index (CPI) as prepared by the Bureau of Labor Statistics, U.S. Department of Labor, and therefore keep up with inflation. BOEMRE conducted these reviews in October 2010 for the OCSLA regulations and in January 2011 for the OPA regulations. BOEMRE determined that the maximum daily civil penalty assessment for violations of its OCSLA regulations should be increased to $40,000, and the maximum daily civil penalty assessment for violations of its financial responsibility regulations should be increased to $30,000.

DATES: Effective Date: This rule becomes effective on August 1, 2011.

FOR FURTHER INFORMATION CONTACT: Joanne McCammon, Safety and Enforcement Branch at (703) 787–1292 or email at Joanne.Mccammon@boemre.gov.

SUPPLEMENTARY INFORMATION:

Background

The goal of BOEMRE’s Outer Continental Shelf (OCS) Civil Penalty Program is to help promote safe and environmentally sound operations on the OCS. The program is designed to encourage compliance with statutes and regulations that apply to activities on the OCS by facilitating the assessment and collection of civil penalties. OCSLA authorizes the Secretary of the Interior to assess civil penalties under certain conditions for violations of any provision of OCSLA; any term of a lease, license, or permit; or any regulation or order implementing OCSLA.

Not all violations warrant a review to initiate civil penalty proceedings. Review is only triggered by violations that an operator fails to correct after notice and an opportunity to correct, or violations that constitute a threat of serious, irreparable, or immediate harm or damage to life, property, any mineral...