

sentence of paragraph (c) to read as follows:

**§ 353.5 General rules.**

(a) *Registration is conclusive of ownership.* Definitive savings bonds were issued only in registered form.

\* \* \*

\* \* \* \* \*

(c) *Registration of bonds purchased as gifts.* If the bonds were purchased as gifts, awards, prizes, etc., and the taxpayer identifying numbers of the intended owners are not known, the purchaser's number must be furnished.

\* \* \*

■ 11. Amend § 353.30 by revising the first sentence to read as follows:

**§ 353.30 Series EE bonds.**

Definitive Series EE bonds were issued at a discount. \* \* \*

■ 12. Revise § 353.45 to read as follows:

**§ 353.45 General.**

(a) Reissue of a bond may be made only under the conditions specified in these regulations, and only at:

(1) A Federal Reserve Bank or Branch, or

(2) The Bureau of the Public Debt.

(b) Reissue will not be made if the request is received less than one full calendar month before the final maturity date of a bond. The request, however, will be effective to establish ownership as though the requested reissue had been made. We reserve the right to reissue savings bonds in book-entry form only.

**PART 359—OFFERING OF UNITED STATES SAVINGS BONDS, SERIES I**

■ 13. The authority citation for part 359 continues to read as follows:

**Authority:** 5 U.S.C. 301; 12 U.S.C. 391; 31 U.S.C. 3105.

■ 14. Revise § 359.4 to read as follows:

**§ 359.4 In what form are Series I savings bonds issued?**

Series I savings bonds are issued in book-entry form. Effective January 1, 2012, Treasury discontinued the issuance of definitive Series I savings bonds.

■ 15. Revise § 359.25 to read as follows:

**§ 359.25 What were the denominations and prices of definitive Series I savings bonds?**

Prior to January 1, 2012, definitive Series I savings bonds were issued in denominations of \$50, \$75, \$100, \$200, \$500, \$1,000, \$5,000, and \$10,000. These definitive bonds were sold at par; that is, the purchase price was the same as the denomination (face value).

■ 16. Revise § 359.27 to read as follows:

**§ 359.27 What is the issue date of a definitive Series I savings bond?**

The issue date of a definitive bond is the first day of the month in which an authorized issuing agent received payment of the issue price.

■ 17. Revise the last sentence of § 359.28 to read as follows:

**§ 359.28 Are Taxpayer Identification Numbers (TINs) required for the registration of definitive series I savings bonds?**

\* \* \* If the bond was purchased as a gift or award and the owner's TIN is not known, the TIN of the purchaser must be included in the registration of the bond.

■ 18. Remove and reserve § 359.29 through § 359.33.

■ 19. Revise § 359.34 to read as follows:

**§ 359.34 May I purchase definitive Series I savings bonds over-the-counter?**

Effective January 1, 2012, Treasury discontinued the over-the-counter sale of definitive Series I savings bonds.

■ 20. Remove and reserve § 359.68.

**PART 360—REGULATIONS GOVERNING DEFINITIVE UNITED STATES SAVINGS BONDS, SERIES I**

■ 21. The authority citation for part 360 continues to read as follows:

**Authority:** 5 U.S.C. 301; 12 U.S.C. 391; 31 U.S.C. 3105.

■ 22. Amend § 360.5 by revising the first sentence of paragraph (a) and the first sentence of paragraph (c) to read as follows:

**§ 360.5 General rules.**

(a) *Registration is conclusive of ownership.* Definitive savings bonds were issued only in registered form.

\* \* \*

\* \* \* \* \*

(c) *Registration of bonds purchased as gifts.* If the bonds were purchased as gifts, awards, prizes, etc., and the taxpayer identifying numbers of the intended owners are not known, the purchaser's number must be furnished.

\* \* \*

■ 23. Amend § 360.45 by adding the following sentence at the end of the section:

**§ 360.45 General.**

\* \* \* We reserve the right to reissue savings bonds in book-entry form only.

**Richard L. Gregg,**

*Fiscal Assistant Secretary.*

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**DEPARTMENT OF COMMERCE**

**National Oceanic and Atmospheric Administration**

**50 CFR Part 648**

[Docket No. 110818511-1641-03]

RIN 0648-BB32

**Fisheries of the Northeastern United States; Northeast Skate Complex Fishery; Secretarial Emergency Action**

**AGENCY:** National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

**ACTION:** Temporary rule; emergency action.

**SUMMARY:** This final rule increases catch limits in the Northeast skate fishery for the remainder of the 2011 fishing year. The increases are supported by the latest scientific information that shows significant increases in the abundance of skates, and are intended to provide a significant economic opportunity while still protecting skates from overfishing.

**DATES:** Effective November 28, 2011, through April 30, 2012.

**ADDRESSES:** A supplemental environmental assessment (EA) was prepared for this action. The supplemental EA describes the action and provides a thorough analysis of the impacts of the proposed measures and other alternatives that were considered. Copies of the supplemental EA and the Initial Regulatory Flexibility Analysis (IRFA), are available on request from Patricia A. Kurkul, Regional Administrator, NMFS, Northeast Regional Office, 55 Great Republic Drive, Gloucester, MA 01930. These documents are also available online at <http://www.nero.noaa.gov>.

**FOR FURTHER INFORMATION CONTACT:** Tobey Curtis, Fishery Policy Analyst, (978) 281-9273; fax: (978) 281-9135.

**SUPPLEMENTARY INFORMATION:**

**Background**

The New England Fishery Management Council (Council) manages skate fisheries in the northeastern U.S. through the Northeast Skate Complex Fishery Management Plan (Skate FMP). Seven skate species are managed under the Skate FMP: Winter, little, thorny, barndoor, smooth, clearnose, and rosette. The Council's Scientific and Statistical Committee reviews the best available information on the status of skate populations, and makes recommendations on acceptable biological catch (ABC) for the skate complex (all seven species). This

recommendation is then used as the basis for catch limits and other management measures for the skate fisheries.

In June 2011, after 2011 measures had been set for the skate fishery in Amendment 3 to the Skate FMP, the Scientific and Statistical Committee gave the Council a new recommended ABC for the skate complex totaling 50,435 mt. This new ABC justifies raising skate catch limits for the rest of the 2011 fishing season to allow the fishery to harvest more skates and have a longer fishing season, which should increase the likelihood of achieving optimum yield in this fishery. This increase will help avoid the economic impacts associated with possibly closing the skate fisheries, and preserve a significant economic opportunity that otherwise might be foregone. In light of this new ABC, the Council requested that NMFS implement the revised catch limits through an emergency action for the remainder of the 2011 fishing year. The Council will be using the new ABC as the basis for setting quotas and other measures for the 2012 and 2013 fishing years.

NMFS has determined that there is adequate justification to implement the increase in skate catch limits through an emergency action as provided for in section 305(c) of the Magnuson-Stevens Act (16 U.S.C. 1855(c)) as more fully described below in the Classification section. The preamble to the proposed rule describes the recent history of the Skate FMP, including the implementation of Amendment 3 (which implemented annual catch limits and accountability measures for the 2010 and 2011 fishing years) and Framework 1 (which adjusted possession limits in the skate wing fishery to lengthen the fishing season), and the method in which catch limits are calculated based on the ABC recommendation (76 FR 53872, August 30, 2011).

### Approved Measures

Based on the new ABC recommendation, this emergency action implements the following changes to the skate fishery for the rest of the 2011 fishing year:

1. The skate ABC and annual catch limit are increased from 41,080 mt to 50,435 mt;
2. The annual catch target is increased from 30,810 mt to 37,826 mt; and
3. The total allowable landings (i.e., quota) is increased from 13,848 mt to 21,561 mt. The skate wing fishery is allocated 66.5 percent of the quota (14,338 mt) and the skate bait fishery is

allocated 33.5 percent of the quota (7,223 mt).

Skate possession limits are unchanged by this action. Until further notice, the skate wing possession limit for vessels using a day-at-sea will remain at 4,100 lb (1,860 kg) per trip (wing weight), and the skate bait possession limit will remain at 20,000 lb (9,072 kg) whole weight per trip for vessels carrying a Skate Bait Letter of Authorization.

### Comments and Responses

On August 30, 2011 (76 FR 53872), NMFS published a proposed rule soliciting public comment on the proposed increase in skate catch limits. NMFS received three comments on the proposed rule, all from non-governmental organizations opposing the proposed measures. This section summarizes the principal comments contained in the comment letters, and NMFS's response to those comments.

*Comment 1:* All three commenters expressed concerns that the proposed increase in skate catch limits would adversely impact the overfished population of thorny skates in U.S. waters. Specifically, they said the quota increases would result in increased bycatch and discards of thorny skates, and more precautionary management is needed to help rebuild this vulnerable stock.

*Response:* NMFS acknowledges the overfished condition and vulnerability of the thorny skate population. Possession and landing of thorny skates has been prohibited by the Skate FMP since 2003, and it is listed as a Species of Concern in the NMFS Proactive Conservation Program. However, the projected increase in thorny skate bycatch mortality asserted by these commenters is not likely to occur. Vessels that participate in the skate wing fishery mostly target other more valuable species such as groundfish or monkfish, and retain the skates they catch incidentally. Therefore, overall fishing effort is not directly influenced by the skate quotas, but rather the effort controls or quotas in these other fisheries. Effort in the Northeast multispecies (groundfish) fishery, the primary source of skate discards, has been significantly reduced in recent years, resulting in reduced skate discard rates. Increasing skate quotas effectively allows these vessels to land the skates that would otherwise have to be discarded. Furthermore, recent analyses by the Council's Skate Plan Development Team indicate that there is not a considerable amount of overlap between the trawl and gillnet fishing effort (that accounts for most of the skate landings) and the distribution of

thorny skates. Most fishing occurs in areas where thorny skates are not found.

*Comment 2:* One commenter argued that this action should be withdrawn because it does not constitute an "emergency," and it does not meet NMFS's policy guidelines for use of emergency rulemaking. The commenter also suggested that this emergency action does not meet the legal requirements for public notice and comment.

*Response:* NMFS has reviewed the Council's request for temporary emergency rulemaking with respect to section 305(c) of the Magnuson-Stevens Act and NMFS policy guidance for the use of emergency rules (62 FR 44421, August 21, 1997), as more fully described below in the Classification section and in the proposed rule for this action, and determined that the Council's request meets both the criteria and justifications for invoking the emergency rulemaking provisions of the Magnuson-Stevens Act. Contrary to the commenter's arguments, emergency actions under section 305(c) of the Magnuson-Stevens Act, as discussed in NMFS policy for such actions, can be used to address economic concerns not necessarily related to conservation concerns (e.g., overfishing), and Magnuson-Stevens Act emergency actions have been used in the past for economic purposes. Moreover, in this case, prior notice and comment were provided to better inform the public and the agency before the agency made a final decision to take this action.

*Comment 3:* One commenter requested that this action be withdrawn until NMFS issues its 90-day finding determination on two recently-submitted petitions to list thorny, barndoor, smooth, and winter skates as threatened or endangered under the Endangered Species Act (ESA).

*Response:* NMFS is currently reviewing a petition from the Animal Welfare Institute to list thorny skate, and a joint petition from WildEarth Guardians and the Friends of Animals to list thorny, barndoor, smooth, and winter skates as threatened or endangered under the ESA. These petitions are being considered independently of this emergency action. A 90-day finding is forthcoming on whether these petitions present substantial information indicating that listing of these species may be warranted. Delaying the final decision on this action to accommodate the ESA petition 90-day finding could undermine the purpose of the action because of the need to get this in place as soon as possible. Since this temporary rule is only effective for 180

days, future Council actions for the skate fishery may address additional conservation measures, if necessary.

### Classification

Pursuant to section 304(b)(1)(A) of the Magnuson-Stevens Act, the NMFS Assistant Administrator has determined that this rule is consistent with the Skate FMP, other provisions of the Magnuson-Stevens Act, and other applicable law. NMFS has determined that the new assessment of the status of the skate complex, and the significantly higher ABC recommendation, justifies the emergency in-season adjustment requested by the Council. NMFS reviewed the Council's request for temporary emergency rulemaking with respect to section 305(c) of the Magnuson-Stevens Act and NMFS policy guidance for the use of emergency rules (62 FR 44421, August 21, 1997) and determined that the Council's request meets both the criteria and justifications for invoking the emergency rulemaking provisions of the Magnuson-Stevens Act. Specifically, the SSC revision of its previously recommended ABC was a recent and unforeseen event. Without this action there would be a serious management problem in the fishery, because it would result in unnecessary closures and economic impacts that are not supported by the best available science. This emergency rulemaking is justified because increasing the FY 2011 skate complex ABC, ACL, ACT, and TALs, relieves restrictions imposed by the previous, lower catch levels. This will assist in preventing significant direct economic loss for fishery participants and associated industries that otherwise would be subject to lower commercial harvest levels, and will preserve a significant economic opportunity that would otherwise be foregone.

The Office of Management and Budget has determined that this rule is not significant for the purposes of Executive Order 12866.

Pursuant to section 604 of the Regulatory Flexibility Act (RFA), NMFS has prepared a Final Regulatory Flexibility Analysis (FRFA) in support of this action. The FRFA incorporates the IRFA, a summary of the significant issues raised by the public comments in response to the IRFA, NMFS's responses to those comments, relevant analyses contained in the action and its supplemental EA and a summary of the analyses completed to support the action in this rule. A copy of the analyses done in the action and supplemental EA is available from NMFS (see **ADDRESSES**). A summary of the IRFA was published in the proposed

rule for this action and is not repeated here. A description of why this action was considered, the objectives of, and the legal basis for this rule is contained in the preamble to the proposed rule and this final rule and is not repeated here.

### A Summary of the Significant Issues Raised by the Public in Response to the IRFA, a Summary of the Agency's Assessment of Such Issues, and a Statement of Any Changes Made in the Proposed Rule as a Result of Such Comments

Three comments were received on the proposed rule. For a summary of the comments, and NMFS's responses to them, see the Comments and Responses section above. None of the comments raised issues or concerns related to the IRFA, and no changes were made to the rule as a result of the comments.

### Description and Estimate of Number of Small Entities to Which the Rule Would Apply

The increase in the skate catch limits would impact vessels that hold Federal open access commercial skate permits that participate in the skate fishery. For the purposes of this analysis, each permitted vessel is treated as a single small entity and is determined to be a small entity under the guidelines established by the Small Business Administration. All of these entities are considered small businesses by the Small Business Administration because they have annual receipts not totaling more than \$4 million. Therefore, there are no differential impacts between large and small entities from this action. According to the Framework 1 final rule and FRFA (76 FR 28328, May 17, 2011), as of December 31, 2010, there is a maximum of 2,607 small fishing entities that may be affected by this action (the number of skate permit holders). However, during the 2010 fishing year, only 503 vessels landed skates for the wing market, and only 56 landed skates for the bait market.

### Description of Projected Reporting, Recordkeeping, and Other Compliance Requirements

This action does not introduce any new reporting, recordkeeping, or other compliance requirements. This rule does not duplicate, overlap, or conflict with other Federal rules.

### Description of the Steps the Agency Has Taken To Minimize the Significant Economic Impact on Small Entities Consistent With the Stated Objectives of Applicable Statutes

The purpose of this action is to increase the skate ABC and associated catch limits in order to increase landings, thereby extending the duration of the fishing season and helping to prevent the negative economic impacts that would be associated with an early closure of the directed skate fisheries. NMFS considered one alternative (No Action Alternative) to the preferred alternative implemented by this rule. Under the No Action Alternative, the skate catch limit would remain at 41,080 mt. This alternative was rejected because it does not represent the best available scientific information, and would likely result in negative economic impacts as compared to the preferred alternative. Compared to the other alternative considered, this action is expected to better maximize profitability for the skate fishery by allowing higher levels of landings for the duration of the 2011 fishing year while still being consistent with requirements of the Magnuson-Stevens Act and other applicable law. Therefore, the economic impacts resulting from this action as compared to the No Action Alternative are positive, since the action would provide additional fishing opportunity for vessels participating in the skate fishery for the 2011 fishing year.

The action is almost certain to result in greater revenue from skate landings. Based on recent landing information, the skate fishery is able to land close to the full amount of skates allowable under the quotas. The estimated potential revenue from the sale of skates under the revised catch limits is approximately \$9.0 million, compared to \$5.8 million if this action were not implemented. Due to the implications of closing the directed skate fisheries early in the fishing year, the higher catch limits associated with this action will result in additional revenue if fishing is prolonged. According to analyses in Framework 1, vessels that participate in the skate fishery derive most (an average of 96 percent) of their revenues from other fisheries (e.g., groundfish, monkfish). Therefore, relative to total fishing revenues, catch limits of other species would be expected to have more significant economic impacts than revenues derived from skates alone. However, as skate prices have begun increasing in recent years, more vessels are deriving a greater proportion of their income from skates.

**Small Entity Compliance Guide**

Section 212 of the Small Business Regulatory Enforcement Fairness Act of 1996 states that, for each rule or group of related rules for which an agency is required to prepare a FRFA, the agency shall publish one or more guides to assist small entities in complying with the rule, and shall designate such publications as “small entity compliance guides.” The agency shall

explain the actions a small entity is required to take to comply with a rule or group of rules. As part of this rulemaking process, a letter to permit holders that also serves as small entity compliance guide (the guide) was prepared. Copies of this final rule are available from the Northeast Regional Office, and the guide, i.e., permit holder letter, will be sent to all holders of permits for the skate fishery. The guide and this final rule will be available

upon request, and posted on the Northeast Regional Office’s Web site at <http://www.nero.noaa.gov>.

**Authority:** 16 U.S.C. 1801 *et seq.*

Dated: October 25, 2011.

**John Oliver,**

*Deputy Assistant Administrator for Operations, National Marine Fisheries Service.*

[FR Doc. 2011–27989 Filed 10–25–11; 4:15 pm]

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