DEPARTMENT OF AGRICULTURE

Rural Utilities Service

7 CFR Part 1777

[Docket No RUS–21–WATER–0017]

RIN 0572–AC55

Section 306C Water and Waste Disposal (WWD) Loans and Grants

AGENCY: Rural Utilities Service, USDA.

ACTION: Final rule; confirmation and response to comment.

SUMMARY: Rural Development’s Rural Utilities Service (hereinafter “the Agency”), of the United States Department of Agriculture (USDA), published in the Federal Register on February 1, 2023, a final rule with request for comments for 7 CFR 1777 Section 306C Water and Waste Disposal (WWD) Loans and Grants Programs. Through this action, RUS is confirming the final rule as it was published and providing a response to the public comment received.

DATES: The final rule published February 1, 2023, at 88 FR 6609 is confirmed as of May 2, 2023.

FOR FURTHER INFORMATION CONTACT: Steve Polacek, Acting Assistant Administrator, Water and Environmental Programs, Rural Utilities Service, U.S. Department of Agriculture, 1400 Independence Avenue SW, Washington, DC 20250; telephone (202) 205–9805; email steve.polacek@usda.gov.

SUPPLEMENTARY INFORMATION: The Agency published a final rule with request for comments in the Federal Register on February 1, 2023, at 88 FR 6609. The final rule made necessary revisions to Section 306C WWD Loans and Grants program regulations to implement changes recommended by Government Accountability Office (GAO) Audit Report GAO 18–309, “Drinking Water and Wastewater Infrastructure Opportunities Exist to Enhance Federal Agency Needs Assessment and Coordination on Tribal Projects” (Audit Report) issued on May 15, 2018, and available at: https://www.gao.gov/products/gao-18–309. The Agency is also implementing other changes to clarify terminology and policies, update scoring criteria, and allow the program to run more efficiently.

The comment period on the final rule closed April 3, 2023. The Agency received one comment that was not responsive to the policy updates being adopted through this rulemaking. Therefore, the Agency confirms the rule without change.

Andrew Berke, Administrator, Rural Utilities Service. [FR Doc. 2023–09916 Filed 5–10–23; 8:45 am]

BILLING CODE 3410–15–P

FEDERAL RESERVE SYSTEM

12 CFR Part 201

[Docket No. 1805]

RIN 7100–AG58

Regulation A: Extensions of Credit by Federal Reserve Banks

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule.

SUMMARY: The Board of Governors of the Federal Reserve System (“Board”) has adopted final amendments to its Regulation A to reflect the Board’s approval of an increase in the rate for primary credit at each Federal Reserve Bank. The secondary credit rate at each Reserve Bank automatically increased by formula as a result of the Board’s primary credit rate action. The amendments to Regulation A reflect these rate changes.

The Board has previously approved the renewal of the secondary credit rate formula, the primary credit rate plus 50 basis points. Under the formula, the secondary credit rate increased by 0.25 percentage points as a result of the Board’s primary credit rate action, thereby increasing the secondary credit rate from 5.50 percent to 5.75 percent. The amendments to Regulation A reflect these rate changes.

The rate changes were associated with 0.25 percentage point increase in the target range for the federal funds rate (from a target range of 4 ¼ percent to 5 percent to a target range of 5 percent to 5 ¼ percent) announced by the Federal Open Market Committee on May 3, 2023, as described in the Board’s amendment of its Regulation D published elsewhere in this issue of the Federal Register.

Administrative Procedure Act

In general, the Administrative Procedure Act (“APA”)¹ imposes three principal requirements when an agency promulgates legislative rules (rules made pursuant to Congressionally-delegated authority): (1) publication with adequate notice of a proposed rule; (2) followed by a meaningful opportunity for the public to comment...

¹ 5 U.S.C. 551 et seq.