

Grading factors	Grades U. S. Nos.			
	1	2	3	4
Total	2.0	3.0	5.0	8.0
Foreign material	1.0	2.0	3.0	5.0
Splits	10.0	20.0	30.0	40.0
Maximum count limits of:				
Other materials:				
Animal filth	9	9	9	9
Castor beans	1	1	1	1
Crotalaria seeds	2	2	2	2
Glass	0	0	0	0
Stones ¹	3	3	3	3
Unknown foreign substance	3	3	3	3
Total ²	10	10	10	10

U.S. Sample grade are soybeans that:

(a) Do not meet the requirements for U.S. Nos. 1, 2, 3, or 4; or

(b) Have a musty, sour, or commercially objectionable foreign odor (except garlic odor); or

(c) Are heating or otherwise of distinctly low quality.

¹ In addition to the maximum count limit, stones must exceed 0.1 percent of the sample weight.

² Includes any combination of animal filth, castor beans, crotalaria seeds, glass, stones, and unknown foreign substances. The weight of stones is not applicable for total other material.

Melissa Bailey,

Associate Administrator, Agricultural
Marketing Service.

[FR Doc. 2023-14856 Filed 7-13-23; 8:45 am]

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FEDERAL RESERVE SYSTEM

12 CFR Part 204

[Docket No. R-1810]

RIN 7100-AG61

Regulation D: Reserve Requirements of Depository Institutions

AGENCY: Board of Governors of the
Federal Reserve System.

ACTION: Final rule; technical
amendments.

SUMMARY: The Board of Governors of the
Federal Reserve System ("Board") is
amending two sections of Regulation D
to conform the provisions to prior
regulatory amendments.

DATES: *Effective date:* This rule
(amendments to part 204 (Regulation D))
is effective July 14, 2023.

FOR FURTHER INFORMATION CONTACT:

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via text telephone (TTY) or any TTY-
based Telecommunications Relay
Services, please call 711 from any
telephone, anywhere in the United
States; Board of Governors of the
Federal Reserve System, 20th and C
Streets NW, Washington, DC 20551.

SUPPLEMENTARY INFORMATION:

I. Statutory and Regulatory Background

For monetary policy purposes, section
19 of the Federal Reserve Act ("Act")
requires the Board to impose reserve
requirements on certain types of
deposits and other liabilities of
depository institutions within ratios
specified by the Act.¹ The Board's
Regulation D implements section 19 of
the Act.²

II. Amendments to Regulation D

Three of the definitions in Regulation
D—footnote 3 to the definition of "time
deposit," footnote 6 to the definition of
"nonpersonal time deposit," and
footnote 11 to the definition of
"international banking facility time
deposit or IBF time deposit"—refer to
liabilities maintained by depository
institutions for "[a]ny other foreign,
international, or supranational entity
specifically designated by the Board."³

The foreign, international, or
supranational entities specifically
designated by the Board for these
purposes are set forth at 12 CFR 204.125
of Regulation D as an interpretation of
the regulation.⁴ This interpretation was
originally promulgated as § 217.126 of
former Regulation Q (Prohibition

Against Payment of Interest on Demand
Deposits).⁵ The interpretation was
deleted from Regulation Q and
redesignated as § 204.125 of Regulation
D in 1987.⁶ However, while the
references to the interpretation in
footnotes 3 and 11 of Regulation D were
updated to refer to § 204.125 instead of
§ 217.126, the reference in footnote 6
(formerly footnote 8) of Regulation D
was not and continues to refer to
§ 217.126 instead of referring to
§ 204.125.⁷ Accordingly, footnote 6 of
Regulation D is amended to refer to
§ 204.125 instead of § 217.126 in order
to conform the provision to Regulation
D amendments finalized in 1987.

In addition, the heading and the
introductory text of the interpretation
set forth at 12 CFR 204.125 require two
amendments to conform the
interpretation to prior regulatory
amendments. In 12 CFR 204.125, the

⁵ Entities Exempt From Interest Rate Limitations
(Regulation Q), 35 FR 1156 (Jan. 29, 1970). In 2010,
Regulation Q was repealed as a result of the repeal
of former section 19(i) of the Act. Final rule
(Regulations D, Q, and DD), 76 FR 42015 (July 18,
2011).

⁶ Recission and revision of interpretations;
technical amendments of regulation (Regulations D
and Q), 52 FR 47689, 47695 (Dec. 16, 1987)
(redesignating 12 CFR 217.126 of former Regulation
Q as 12 CFR 204.125 of Regulation D).

⁷ Current footnote 3 (formerly footnote 4) of
Regulation D was amended to refer to § 204.125 in
1987. Recission and revision of interpretations;
technical amendments of regulation (Regulations D
and Q), 52 FR 47689, 47695 (Dec. 16, 1987). Current
footnote 11 (formerly footnote 14) was amended to
refer to § 204.125 in 1991. Final rule (Regulation D),
56 FR 15493, 15495 (Apr. 17, 1991). Footnote 4 was
redesignated to its current position as footnote 3,
footnote 8 was redesignated to its current position
as footnote 6, and footnote 14 was redesignated to
its current position as footnote 11 in 1996. Final
rule (Regulation D), 61 FR 69020, 69025 (Dec. 31,
1996).

¹ 12 U.S.C. 461(b).

² Regulation D (12 CFR part 204). In March 2020,
the Board set all reserve requirement ratios to zero
percent. See Interim final rule (Regulation D), 85 FR
16525 (Mar. 24, 2020); Final rule (Regulation D), 86
FR 8853 (Feb. 10, 2021).

³ 12 CFR 204.2(c)(1)(iii)(E) n. 3 (definition of
"time deposit"); 12 CFR 204.2(f)(1)(iv)(E) n.6
(definition of "nonpersonal time deposit"); 12 CFR
204.8(a)(2)(i)(B)(5) n.11 (definition of "international
banking facility time deposit or IBF time deposit").

⁴ "Foreign, international, and supranational
entities referred to in §§ 204.2(c)(1)(iv)(E) and
204.8(a)(2)(i)(B)(5)," 12 CFR 204.125.

heading currently reads “§ 204.125 Foreign, international, and supranational entities referred to in §§ 204.2(c)(1)(iv)(E) and 204.8(a)(2)(i)(B)(5)” and the introductory text reads “The entities referred to in §§ 204.2(c)(1)(iv)(E) and 204.8(a)(2)(i)(B)(5) are:”.

First, the references to § 204.2(c)(1)(iv)(E) in the heading and the introductory text are amended to refer to § 204.2(c)(1)(iii)(E) in order to conform the heading and the introductory text to Regulation D amendments finalized in 2020.⁸ Second, the heading and the introductory text are amended to add a reference to the definition of “nonpersonal time deposit,” 12 CFR 204.2(f)(1)(iv)(E), to conform the heading and the introductory text to Regulation D amendments finalized in 1991.⁹

III. Administrative Procedure Act

In general, the Administrative Procedure Act (“APA”) ¹⁰ 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 on the rule’s content; and (3) publication of the final rule not less than 30 days before its effective date. The APA provides that notice and comment procedures do not apply if the agency for good cause finds them to be “unnecessary, impracticable, or contrary to the public interest.” ¹¹ Section 553(d) of the APA also provides that publication at least 30 days prior to a rule’s effective date is not required for (1) a substantive rule which grants or recognizes an exemption or relieves a restriction; (2) interpretive rules and statements of policy; or (3) a rule for which the agency finds good cause for shortened notice and publishes its reasoning with the rule.¹²

The Board has determined that good cause exists for finding that the notice, public comment, and delayed effective date provisions of the APA are unnecessary, impracticable, or contrary to the public interest with respect to these final amendments to Regulation D. The amendments are technical in nature

⁸ Interim final rule (Regulation D), 85 FR 23445, 23447 (Apr. 28, 2020) (deleting § 204.2(c)(1)(ii) and redesignating § 204.2(c)(1)(iv) as § 204.2(c)(1)(iii)).

⁹ Final rule (Regulation D), 56 FR 15493, 15495 (Apr. 17, 1991) (amending heading and introductory text of § 204.125 to refer to §§ 204.2(c)(1)(iv)(E) and 204.8(a)(2)(i)(B)(5)).

¹⁰ 5 U.S.C. 551 *et seq.*

¹¹ 5 U.S.C. 553(b)(3)(B).

¹² 5 U.S.C. 553(d).

and do not change any of the substantive provisions of the rule. Notice, public comment, and a delayed effective date under these circumstances would not serve any useful purpose. Accordingly, the Board has determined that good cause exists to dispense with the notice, public comment, and delayed effective date procedures of the APA with respect to these final amendments to Regulation D.

IV. Regulatory Flexibility Analysis

The Regulatory Flexibility Act (“RFA”) does not apply to a rulemaking where a general notice of proposed rulemaking is not required.¹³ As noted previously, the Board has determined that it is unnecessary and contrary to the public interest to publish a general notice of proposed rulemaking for this final rule. Accordingly, the RFA’s requirements relating to an initial and final regulatory flexibility analysis do not apply.

V. Paperwork Reduction Act

In accordance with the Paperwork Reduction Act (“PRA”) of 1995,¹⁴ the Board reviewed the final rule under the authority delegated to the Board by the Office of Management and Budget. The final rule contains no requirements subject to the PRA.

List of Subjects in 12 CFR Part 204

Banking, Banks, Reporting and recordkeeping requirements.

Authority and Issuance

For the reasons set forth in the preamble, the Board amends 12 CFR part 204 as follows:

PART 204—RESERVE REQUIREMENTS OF DEPOSITORY INSTITUTIONS (REGULATION D)

- 1. The authority citation for part 204 continues to read as follows:
Authority: 12 U.S.C. 248(a), 248(c), 461, 601, 611, and 3105.
- 2. Section 204.2 is amended by revising paragraph (f)(1)(iv)(E) to read as follows:

§ 204.2 Definitions.

* * * * *

(f) * * *

(iv) * * *

(E) Any other foreign, international, or supranational entity specifically designated by the Board.⁶

* * * * *

¹³ 5 U.S.C. 603, 604.

¹⁴ 44 U.S.C. 3506; *see* 5 CFR part 1320, appendix A.1.

⁶ The designated entities are specified in 12 CFR 204.125.

* * * * *

■ 3. Section 204.125 is amended by revising the section heading and introductory text to read as follows:

§ 204.125 Foreign, international, and supranational entities referred to in §§ 204.2(c)(1)(iii)(E) and (f)(1)(iv)(E) and 204.8(a)(2)(i)(B)(5).

The entities referred to in §§ 204.2(c)(1)(iii)(E) and (f)(1)(iv)(E) and 204.8(a)(2)(i)(B)(5) are:

* * * * *

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority.

Ann Misback,
Secretary of the Board.

[FR Doc. 2023–14637 Filed 7–13–23; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2023–0721; Airspace Docket No. 22–ASW–16]

RIN 2120–AA66

Revocation of Jet Route J–184 and Establishment of United States Area Navigation Route Q–180; Southwest United States

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action revokes Jet Route J–184 and establishes United States Area Navigation (RNAV) route Q–180 in the southwest United States. The existing Jet Route has service limitations associated with signal coverage related issues. The new RNAV route replaces the Jet Route, as well as provides additional RNAV routing within the National Airspace System (NAS) in support of transitioning it from a ground-based to satellite-based navigation system.

DATES: Effective date 0901 UTC, October 5, 2023. The Director of the Federal Register approves this incorporation by reference action under 1 CFR part 51, subject to the annual revision of FAA Order JO 7400.11 and publication of conforming amendments.

ADDRESSES: A copy of the Notice of Proposed Rulemaking (NPRM), all comments received, this final rule, and all background material may be viewed online at www.regulations.gov using the