Presidential Documents

Title 3—The President

PROCLAMATION 4269

National Farm Safety Week, 1974

By the President of the United States of America

A Proclamation

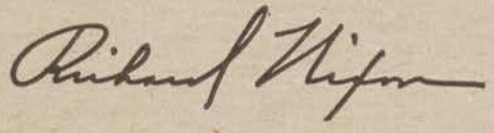
Every one of America's farmers produces enough food to feed 50 other people. Our agricultural productivity plays a fundamental role in our country's international leadership as it enables us to provide assistance to other less fortunate nations and it frees so many in our society for other economic and social efforts which benefit America and the world.

As in every other crucial industry, job safety is essential to the maintenance of high agricultural productivity. But we are concerned with more than productivity alone. Every year farm accidents produce serious injuries and result in the loss of thousands of lives. The financial cost in lost time, production, and medical and property expenses runs into billions of dollars. The cost in human suffering is incalculable.

This needless waste of precious human and economic resources must be and can be sharply reduced through careful attention to basic safety precautions. As we act to provide the food and fibre that feeds and clothes Americans and many people around the world, I urge that we also act to protect the lives of the farmers and farm workers of America through more careful attention to farm safety.

NOW, THEREFORE, I, RICHARD NIXON, President of the United States of America, do hereby designate the week beginning July 25, 1974, as National Farm Safety Week. During this week and in the ensuing year, I urge all who reside on farms and ranches to employ every needed safety precaution and practice, at work, at home, and in recreation. Further, I ask those who work with and serve farm and ranch people to support them in accident-reducing efforts by providing encouragement, information and education. We must become as effective at reducing accident losses as we have become in increasing agricultural production.

IN WITNESS WHEREOF, I have hereunto set my hand this twenty-first day of February, in the year of our Lord nineteen hundred seventy-four, and of the Independence of the United States of America the one hundred ninety-eighth.



[FR Doc.74-4447 Filed 2-21-74;1:42 pm]

EXECUTIVE ORDER 11769

Advisory Committee Management

By virtue of the authority vested in me as President of the United States by the Constitution and statutes of the United States, including the Federal Advisory Committee Act, 5 U.S.C. App. I (1972 Supp.) (hereinafter referred to as the "act"), and 3 U.S.C. 301, it is ordered as follows:

SECTION 1. The heads of all executive departments and agencies shall take appropriate action to assure their ability to comply with the provisions of the act.

SEC. 2. The Administrator of General Services shall prepare for the consideration of the President the annual report to the Congress required by section 6(c) of the act.

SEC. 3. The Director of the Office of Management and Budget shall:

(1) perform, or designate, from time to time, other officers of the Federal Government to perform, without the approval, ratification, or other action of the President, the functions vested in the President by the act;

(2) prescribe administrative guidelines and management controls for advisory committees covered by the act.

SEC. 4. Executive Order No. 11686 of October 7, 1972 is hereby superseded.

Richard Nixon

THE WHITE HOUSE,
February 21, 1974.

[FR Doc.74-4448 Filed 2-21-74;1:43 pm]

EXECUTIVE ORDER 11770

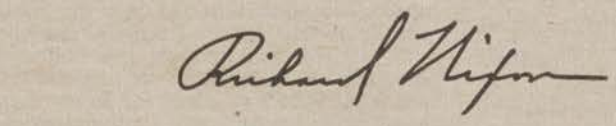
International Symposium on Geothermal Energy—1975

By virtue of the authority vested in me by section 104 of the Mutual Educational and Cultural Exchange Act of 1961 (22 U.S.C. 2454; hereinafter referred to as the act), and section 301 of Title 3 of the United States Code, and as President of the United States, it is hereby ordered as follows:

SECTION 1. The Secretary of the Interior is authorized, with respect to the International Symposium on Geothermal Energy to be held in San Francisco, California, in May 1975, to perform the functions conferred by section 102(b) (5), (7), and (8) of the act.

SEC. 2. I find that the delegation made by section 1 of this order is in the interest of the purposes expressed in the act and the efficient administration of the International Symposium on Geothermal Energy.

SEC. 3. The delegation made by this order shall become effective upon the expiration of sixty days while the Congress is in session. In computing that sixty days, there shall be excluded days on which either House is not in session because of an adjournment of more than three days.



THE WHITE HOUSE,
February 21, 1974.

[FR Doc.74-4449 Filed 2-21-74;1:43 pm]

Rules and Regulations

This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

The Code of Federal Regulations is sold by the Superintendent of Documents. Prices of new books are listed in the first FEDERAL REGISTER issue of each month.

Title 12—Banks and Banking

CHAPTER I—BUREAU OF THE COMPTROLLER OF THE CURRENCY, DEPARTMENT OF THE TREASURY

PART 22—LOANS IN AREAS HAVING SPECIAL FLOOD HAZARDS

In enacting the Flood Disaster Protection Act of 1973, the Congress found that annual losses throughout the nation from floods and mudslides are increasing at an alarming rate, partly as a result of the accelerating development of, and concentration of population in, areas of flood hazards.

The Congress further found that a component part of this accelerating development has been the availability of financial assistance, including real estate loans by banks and other financial institutions, thus encouraging construction in flood-prone areas.

Accordingly, the Flood Disaster Protection Act imposes certain conditions on the making of such loans by federally supervised, regulated or insured banks and other financial institutions, requiring in substance that the property securing such loans be covered by adequate flood insurance. To implement these requirements, the Federal financial supervisory agencies designated in the Act, including the Comptroller of the Currency, are directed, pursuant to sections 102(b), 202(b) and 205(b) of the Act, issue appropriate regulations with respect to institutions under their supervisory jurisdiction. This Part 22 is intended to comply with that legislative mandate.

Since the Act prescribes the directions to be contained in the regulation and the times that they are to become effective notice, public participation and deferred effective date are not required. This regulation will therefore become effective on March 2, 1974.

Chapter I of Title 12 of the Code of Federal Regulations is amended by adding a new Part 22 which reads as follows:

Sec.
22.0 Authority and scope.
22.1 Definitions.
22.2 Requirement to purchase flood insurance.
22.3 Prohibition as to loans in nonparticipating communities.
22.4 Exemption.
22.5 Records of compliance.

AUTHORITY: Secs. 102(b), 202(b), 205(b) of the Flood Disaster Protection Act of 1973, 87 Stat. 975.

§ 22.0 Authority and scope.

This part is issued by the Comptroller of the Currency pursuant to sections 102(b), 202(b), and 205(b) of the Flood Disaster Protection Act of 1973, 87 Stat. 975. It applies to certain loans secured by improved real estate made by banks in areas determined by the Secretary of Housing and Urban Development to be areas having special flood hazards.

§ 22.1 Definitions.

(a) The term "bank" means a national banking association or a bank located in the District of Columbia and subject to the supervision of the Comptroller of the Currency.

(b) The term "community" means a State or a political subdivision thereof which has building code jurisdiction over a particular area having special flood hazards.

(c) The phrase "community participating in the national flood insurance program" means a community which has complied with the requirements for participation in the national flood insurance program as set forth in § 1909.22 of the regulations of the Federal Insurance Administration of the Department of Housing and Urban Development (24 CFR 1909.22) and in which flood insurance is currently being sold.

§ 22.2 Requirement to purchase flood insurance.

No bank shall make, increase, extend, or renew any loan secured by improved real estate or a mobile home located or to be located in an area that has been identified by the Secretary of Housing and Urban Development as an area having special flood hazards and in which flood insurance has been made available under the National Flood Insurance Act of 1968, unless the building or mobile home and any personal property securing such loan is covered for the term of the loan by flood insurance in an amount at least equal to the outstanding principal balance of the loan or to the maximum limit of coverage made available with respect to the particular type of property under the Act, whichever is less.

§ 22.3 Prohibition as to loans in nonparticipating communities.

On and after July 1, 1975, no bank shall make, increase, extend, or renew any loan secured by improved real estate or a mobile home located or to be located in an area that has been identified by the Secretary of Housing and Urban Development as an area having special flood hazards, unless the community in which such area is situated is then participating in the national flood insurance program.

§ 22.4 Exemption.

Notwithstanding the provision of § 22.2 of this part, flood insurance shall not be required on any State-owned property that is covered under an adequate policy of self-insurance satisfactory to the Secretary of Housing and Urban Development who shall publish and periodically revise the list of States falling within the exemption provided by this section.

§ 22.5 Records of compliance.

Each bank shall maintain in connection with all loans secured by improved real estate or a mobile home sufficient records to indicate the method used by the bank to determine whether or not such loans fall within the provisions of §§ 22.2, 22.3, or 22.4.

Dated: February 15, 1974.

[SEAL] JAMES E. SMITH,
Comptroller of the Currency.

[FR Doc.74-4115 Filed 2-22-74;8:45 am]

CHAPTER V—FEDERAL HOME LOAN BANK BOARD

SUBCHAPTER C—FEDERAL SAVINGS AND LOAN SYSTEM

[74-121]

PART 555—BOARD RULINGS

Prepayment Penalties

FEBRUARY 19, 1974.

The Federal Home Loan Bank Board deems it advisable to issue the following ruling to make clear that the charging of a prepayment penalty by a Federal savings and loan association in connection with a loan secured by a borrower-occupied home is governed exclusively by the provisions of § 545.6-12(b) of the rules and regulations for the Federal Savings and Loan System (12 CFR 545.12 (b)) without regard to any provision of state law.

The ruling is as follows:

§ 555.15 Prepayment penalty on mortgage loans.

(a) Section 5(a) of the Home Owners' Loan Act of 1933, as amended, gives the Board plenary authority to prescribe regulations governing the operations of Federal savings and loan associations. Pursuant to such authority, the Board has promulgated § 545.6-12(b) of the rules and regulations for the Federal Savings and Loan System, which provides, in part, as follows:

Each borrower from Federal associations on a loan secured by a home or combination of

home and business property shall have the right to prepay the loan without penalty unless the loan contract makes express provision for a prepayment penalty. The prepayment penalty for a loan secured by a home which is occupied or to be occupied in whole or in part by a borrower shall not be more than 6 months' advance interest on that part of the aggregate amount of all prepayments made on such loan in any 12-month period which exceeds 20 percent of the original principal amount of the loan.

(b) Section 545.6–12(b) makes it clear that the charging of a prepayment penalty is a matter of contract between a Federal association and the borrower, and that the borrower may prepay his loan in whole or in part without any penalty unless the loan contract contains an express provision imposing a prepayment penalty. Section 545.6–12(b) also permits a Federal association to include a provision in its loan contract with the borrower (who occupies or will occupy the home securing the mortgage loan) imposing a prepayment penalty at any amount up to, but not in excess of, the maximum limit specified in said section. In other words, § 545.6–12(b) both affirmatively empowers the Federal association to charge a prepayment penalty, and imposes a ceiling on the amount of the prepayment penalty which may be charged to home-occupying borrowers. In accordance with such power, a Federal association may refrain from charging any prepayment penalty, or include a prepayment penalty in the loan contract which is less than the maximum permitted by § 545.6–12(b).

(c) Since the charging of a prepayment penalty is a matter of contract between a Federal association and the borrower, and since the Board, by virtue of § 545.6–12(b), has empowered and authorized the Federal association to include a prepayment provision in the loan contract up to the maximum amount specified in said section, neither the association nor a home-occupying borrower is bound by any contrary provision of State law respecting a prepayment penalty. Thus, in view of the controlling Federal regulation, a Federal association may include a prepayment provision in the loan contract up to the maximum limitation of § 545.6–12(b) regardless of conflicting State law which sets a lower limit or which imposes a different type of prepayment penalty. On the other hand, § 545.6–12(b) sets the permissible limit on the amount of a prepayment penalty to be charged by a Federal association to a home-occupying borrower notwithstanding that State law may allow a higher charge.

(Sec. 5, 48 Stat. 132, as amended; 12 U.S.C. 1464. Reorg. Plan No. 3 of 1947, 12 FR 4981, 3 CFR, 1943–48 Comp., p. 1071)

By the Federal Home Loan Bank Board.

[SEAL] EUGENE M. HERRIN,
Assistant Secretary.

[FR Doc.74–4330 Filed 2–22–74;8:45 am]

Title 47—Telecommunication

CHAPTER I—FEDERAL COMMUNICATIONS COMMISSION

PART 2—FREQUENCY ALLOCATIONS AND RADIO TREATY MATTERS; GENERAL RULES AND REGULATIONS

Miscellaneous Amendments

In the matter of amendment of Part 2 of the Commission's rules and regulations to effect certain editorial changes therein.

1. The Commission has before it the desirability of making certain editorial changes in Part 2 of its rules and regulations.

2. Authority for the amendments is contained in sections 4(i), (5)(d)(1), and 303(r) of the Communications Act of 1934, as amended, and § 0.231(d) of the Commission's rules. Because the amendments are editorial in nature, the prior notice and effective date provisions of section 4 of the Administrative Procedure Act, 5 U.S.C. 553, do not apply.

3. It is ordered, effective February 20, 1974, That Part 2 of the rules and regulations is amended as set forth in the Appendix hereto.

(Secs. 4, 5, 303, 48 Stat., as amended, 1066, 1068, 1082 (47 U.S.C. 154, 155, 303))

Adopted: February 8, 1974.

Released: February 14, 1974.

FEDERAL COMMUNICATIONS COMMISSION,
JOHN M. TORBET,
Executive Director.

[SEAL]

1. Section 2.601 is amended to read as follows:

§ 2.601 General.

This subpart is corrected to February 14, 1974. The Commission does not distribute copies of these documents. Inquiry may be made to the U.S. Government Printing Office concerning availability for purchase.

2. In § 2.603 paragraphs (a) and (b) are amended to read as follows:

§ 2.603 Treaties and other international agreements relating to radio.

(a) The applicable treaties and other international agreements in force relating to radio and to which the United States of America is a party (other than reciprocal operating agreements for radio amateurs) are listed below:

Date	Citations	Subject
1925	IV Trenwith 4248, 4250, and 4251, TS 724–A, 6 Bevans 22.	US-UK (also for Canada and Newfoundland) Bilateral Arrangements providing for the Prevention of Interference by Ships off the Coasts of these Countries with Radio Broadcasting. Effected by exchanges of notes September and October, 1925. Entered into force Oct. 1, 1925.
1928 and 1929	102 LNTS 143, TS 767–A, 6 Bevans 26.	US-Canada Arrangement governing Radio Communications between Private Experimental Stations. Effected by exchange of notes at Washington Oct. 2 and Dec. 29, 1928, and Jan. 12, 1929. Entered into force Jan. 1, 1929. Continued by the arrangement contained in EAS 62.
1929	IV Trenwith 4787, TS 777–A, 2 Bevans 775.	US-Canada (including Newfoundland) Arrangement relating to Assignment of High Frequencies on the North American Continent. Effected by exchange of notes at Ottawa Feb. 26 and 28, 1929. Entered into force Mar. 1, 1929. (Originally, Cuba was also a party to this arrangement, but by virtue of notice to the Canadian Government, it ceased to be a party effective Oct. 5, 1933.)
1934	49 Stat. 3555, EAS 66, 10 Bevans 1103.	US-Peru Arrangement regarding Radio Communications between Amateur Stations on Behalf of Third Parties. Effected by exchange of notes at Lima Feb. 16, and May 23, 1934. Entered into force May 23, 1934.
1934	48 Stat. 1876, EAS 62, 6 Bevans 26.	US-Canada Arrangement relative to Radio Communications between Private Experimental Stations and between Amateur Stations. Continues the arrangement contained in TS 767–A. Effected by exchange of notes at Ottawa Apr. 23, and May 2 and 4, 1934. Entered into force May 4, 1934.
1934	49 Stat. 3667, EAS 72, 6 Bevans 564.	US-Chile Arrangement regarding Radio Communications between Amateur Stations on Behalf of Third Parties. Effected by exchange of notes at Santiago Aug. 2 and 17, 1934. Entered into force Aug. 17, 1934.
1937	53 Stat. 1576, TS 938, 3 Bevans 462.	Inter-American Radio Communications Convention between the United States and Other Powers. Signed at Havana Dec. 13, 1937. (First Inter-American Radio Conference.) Entered into force for the United States July 21, 1938, for parts I, III, and IV; Apr. 17, 1939, for part II. Part II of the convention (Inter-American Radio Office) terminated for all parties Dec. 20, 1958 (TIAS 4079).
1938	54 Stat. 1675, TS 949, 3 Bevans 529.	Regional Radio Convention between the United States (in behalf of the Canal Zone) and Other Powers. Signed at Guatemala City Dec. 8, 1938. Entered into force Oct. 8, 1939.
1939	53 Stat. 2157, EAS 143, 6 Bevans 143.	US-Canada Arrangement governing the Use of Radio for Civil Aeronautical Services. Effected by exchange of notes at Washington Feb. 20, 1939. Entered into force Feb. 20, 1939.
1946	60 Stat. 1696, TIAS 1527.....	US-USSR Agreement on Organization of Commercial Radio Teletype Communication Channels. Signed at Moscow May 24, 1946. Entered into force May 24, 1946.
1947	61 Stat. (4) 3800, TIAS 1726, 6 Bevans 447.	US-Canada Agreement providing for Frequency Modulation Broadcasting in Channels in the Radio Frequency Band 88–108 Mc/s. Effected by exchange of notes at Washington Jan. 8 and Oct. 15, 1947. Entered into force Oct. 15, 1947.
1947	61 Stat. (4) 3416, TIAS 1676..	US-UN Agreement relative to Headquarters of the United Nations. Signed at Lake Success June 26, 1947. Entered into force Nov. 21, 1947. Supplemented by the agreements contained in TIAS 5961 and TIAS 6750 signed Feb. 9, 1966, and Aug. 28, 1969, respectively.
1947	61 Stat. (3) 3131, TIAS 1652..	US-UK Agreement regarding Standardization of Distance Measuring Equipment. Signed at Washington Oct. 13, 1947. Entered into force Oct. 13, 1947.