

Amarillo, Tx—Amarillo Air Terminal, RA-DAR-1, Amdt. 9.

6. Section 97.33 is amended by originating, amending, or canceling the following RNAV SIAP, effective April 8, 1976.

West Bend, WI—West Bend Muni. Arpt., RNAV Rwy 13, Amdt. 2.

(Secs. 307, 313, 601, 1110, Federal Aviation Act of 1958; 49 U.S.C. 1438, 1354, 1421, 1510, and Sec. 6(c) Department of Transportation Act, 49 U.S.C. 1655(c))

Issued in Washington, D.C., on February 19, 1976.

JAMES M. VINES,
Chief,
Aircraft Programs Division.

NOTE: Incorporation by reference provisions in §§ 97.10 and 97.20 (35 FR 5610) approved by the Director of the Federal Register on May 12, 1969.

[FR Doc. 76-5463 Filed 2-25-76; 8:45 am]

CHAPTER V—NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

PART 1204—ADMINISTRATIVE AUTHORITY AND POLICY

Subpart 15—Coordination of NASA Facilities Planning and Projects

INTERIM REGULATION

The National Aeronautics and Space Administration is issuing interim regulations to implement the coordination provisions required by the revision of OMB Circular A-95, Evaluation, Review and Coordination of Federal and Federally Assisted Programs and Projects (published in 41 FR 2052-2065, January 13, 1976), effective February 27, 1976. The interim regulations establish NASA policy and procedures for coordinating NASA facilities planning and projects with state, areawide and local planning authorities, and OMB Circular A-95 clearinghouses to assure that any such planning and projects are consistent or compatible with state, areawide and local development plans and programs.

Interested persons may submit written comments to the Office of Facilities, Code BX, National Aeronautics and Space Administration, Washington, D.C. 20546. All relevant comments received on or before March 29, 1976, will be considered. Final regulations must be promulgated no later than April 29, 1976.

1. 14 CFR Part 1204 is amended by adding a new Subpart 15, reading as follows:

Subpart 15—Coordination of NASA Facilities Planning and Projects

Sec.
1204.1500 Scope.
1204.1501 Policy.
1204.1502 Implementation.
1204.1503 Inclusion of clearinghouse comments.

AUTHORITY: Section 1204.1103 (National Environmental Policy Act of 1969 (42 U.S.C. 4321, et seq.); EO 11514, March 5, 1970 (3 CFR 271 (1974)); Council on Environmental Quality Guidelines, August 1, 1973 (40 CFR 1500); OMB Circular A-106 (40 FR 1325, January 7, 1975); EO 11752, December 17, 1973 (3 CFR 380 (1974)); and EO 11738,

September 10, 1973 (3 CFR 373 (1974)); OMB Circular A-95 (41 FR 2052-2065, January 13, 1976); Coastal Zone Management Act of 1972 (16 U.S.C. 1451, et seq.); Title IV of the Intergovernmental Cooperation Act of 1968 (42 U.S.C. 4231, et seq.); Section 204 of the Demonstration Cities and Metropolitan Development Act of 1966 (42 U.S.C. 3334).

§ 1204.1500 Scope.

This Subpart 1204.15 establishes policy and procedures for coordinating NASA facilities planning or projects with state, areawide, and local planning authorities and clearinghouses.

§ 1204.1501 Policy.

It is NASA policy to coordinate installation master planning, development programs and projects, as well as real property acquisition, use and disposal, with state, areawide and local development planning authorities.

§ 1204.1502 Implementation.

Directors of Field Installations and the Director of Headquarters Administration, NASA Headquarters, are responsible for implementing the coordination policy for facility planning under their purview in the following manner:

(a) Consult with state and areawide comprehensive planning agencies and local elected officials at the earliest practicable stage of advance planning, e.g., during the preparation of Preliminary Engineering Reports or environmental assessments, whichever occurs first, on those projects having a significant impact on the conservation and development plans and programs of the state, area, or localities in which the project is to be located. Establish memoranda of agreement between NASA Installations and state and areawide OMB Circular A-95 clearinghouses for coordinating Federal and civilian planning (see Attachment A). Rehabilitation and modification projects and minor additions not having any significant impact on the conservation and development plans and programs in the area in which the project is to be located may be excluded from the coordination provisions.

(b) Assure that any such project is consistent or compatible with state, areawide, and local development plans and programs, and make exceptions only where there is clear justification. Such exceptions will be documented.

(c) Use the state and areawide planning and development clearinghouses as noted in OMB Circular A-95 for coordination of planning to the greatest extent possible, to effectuate the above requirements.

(d) Prepare environmental impact statements and provide an opportunity for review and comment as set forth in § 1204.1103, including but not limited to, state, areawide and local agencies authorized to develop and enforce environmental standards.

(e) In the case of projects located in the Coastal Zone, provide the state agency responsible for administration of the state approved program for the management of the Coastal Zone with the

opportunity to review the relationship of the proposed project to such program and its consistency therewith.

§ 1204.1503 Inclusion of clearinghouse comments.

Include all clearinghouse comments, if any, with the plan and budget request.

Effective Date. This amendment takes effect on February 27, 1976.

WM. E. LILLY,
NASA Comptroller.

ATTACHMENT A

ITEMS TO COVER IN MEMORANDA OF AGREEMENT

The items to be covered in Memoranda of Agreement between NASA Installations and state and areawide OMB Circular A-95 clearinghouses for coordinating NASA and civilian planning:

1. Clearinghouses will be contacted at the earliest practicable point in project planning. Generally, this will be during the preparation of Preliminary Engineering Reports, or possibly earlier if meaningful information is available that could practically serve as an input in the decision-making process. It should be noted that clearinghouses are generally comprehensive planning agencies. As such, they are often the best repositories of information required for development planning and constitute a resource that can often save Federal planners substantial time and effort, if consulted early enough. In addition to providing information necessary for preliminary engineering, clearinghouses can make useful inputs to the development of environmental impact statements, as well as in reviewing draft statements. Thus, consultation at the earliest stage in planning can have substantial payoffs in installation development.

2. Clearinghouses will be afforded a minimum time of 30 days in which to review and comment on a proposed project and a maximum time of 45 days in which to complete such review.

3. The minimum information to be provided to the clearinghouse will consist of project description, scope and purpose, summary technical data, maps and diagrams where relevant, and any data which would show the relationship of the proposed project or action to applicable land use plans, policies, and controls for the affected area.

4. Establish procedures for notifying clearinghouses of the actions taken on projects, such as implementation, timing, postponement, abandonment, and explaining, where appropriate, actions taken contrary to clearinghouse recommendations.

[FR Doc. 76-5451 Filed 2-25-76; 8:45 am]

Title 16—Commercial Practices

CHAPTER I—FEDERAL TRADE COMMISSION

PART 3—RULES OF PRACTICE FOR ADJUDICATIVE PROCEEDINGS

Disqualification of Administrative Law Judge

The Commission announces the following amendment to Part 3 of Subchapter A of Chapter I of Title 16 of the Code of Federal Regulations to permit Administrative Law Judges to consider whether they should recuse themselves from an adjudicative proceeding.

Section 3.4(g)(2) is amended to read as follows:

§ 3.42 Presiding officials.

(g) *Disqualification of Administrative Law Judge.*

(2) Whenever any party shall deem the Administrative Law Judge for any reason to be disqualified to preside, or to continue to preside, in a particular proceeding, such party may file with the Secretary a motion addressed to the Administrative Law Judge to disqualify and remove him, such motion to be supported by affidavits setting forth the alleged grounds for disqualification. If the Administrative Law Judge does not disqualify himself within ten (10) days, he shall certify the motion to the Commission, together with any statement he may wish to have considered by the Commission. The Commission shall promptly determine the validity of the grounds alleged, either directly or on the report of another Administrative Law Judge appointed to conduct a hearing for that purpose.

The above amendment is effective on February 26, 1976.

(Sec. 6, 38 Stat. 721 (15 U.S.C. 46), 80 Stat. 383, as amended, 81 Stat. 54 (5 U.S.C. 552))

By direction of the Commission dated February 17, 1976.

CHARLES A. TOBIN,
Secretary.

[FR Doc. 76-5494 Filed 2-25-76; 8:45 am]

[Docket C-2781]

PART 13—PROHIBITED TRADE PRACTICES, AND AFFIRMATIVE CORRECTIVE ACTIONS

Argonaut Investments, Inc., Et Al.

Subpart—Advertising falsely or misleadingly: § 13.73 Formal regulatory and statutory requirements; 13.73-92 Truth in Lending Act; § 13.155 Prices; 13.155-95 Terms and conditions; 13.155-95(a) Truth in Lending Act. Subpart—Misrepresenting oneself and goods—Prices: § 13.1823 Terms and conditions; 13.1823-20 Truth in Lending Act. Subpart—Neglecting, unfairly or deceptively, to make material disclosure: § 13.1852 Formal regulatory and statutory requirements; 13.1852-75 Truth in Lending Act; § 13.1905 Terms and conditions; 13.1905-60 Truth in Lending Act.

(Sec. 6, 38 Stat. 721; 15 U.S.C. 46, Interpret or apply sec. 5, 38 Stat. 719, as amended; 82 Stat. 146, 147; 15 U.S.C. 45, 1601, et seq.)

In the Matter of Argonaut Investments, Inc., a Corporation, and Barney Lieberman and Frank Williams, Individually and as Officers of Said Corporation

Consent order requiring a Hollywood, Calif., mortgage loan broker, among other things to cease violating the Truth in Lending Act by failing to disclose to consumers, in connection with the extension of consumer credit, such information as required by Regulation Z of the said Act.

The order to cease and desist, including further order requiring report of compliance therewith, is as follows:

ORDER

It is ordered, That respondents Argonaut Investments, Inc., a corporation, its successors and assigns, and its officers, and Barney Lieberman and Frank Williams, individually and as officers of said corporation, and respondents' agents, representatives and employees, directly or through any corporation, subsidiary, division or other device in connection with any extension of, or arrangement for the extension of, consumer credit as "consumer credit" is defined in Regulation Z (12 CFR 226) of the Truth in Lending Act (P.L. 90-321, 15 U.S.C. 1601 et seq.), do forthwith cease and desist from:

1. Failing to compute and disclose the annual percentage rate accurately to the nearest quarter of one percent, as required by §§ 226.5(b) and 226.8(b)(2) of Regulation Z.

2. Failing, in any transaction in which a security interest is or will be retained or acquired in any real property which is used or is expected to be used as the principal residence of the customer, to provide each customer with two copies of the notice of the right to rescind, as set forth in § 226.9 of Regulation Z, in the form and manner specified by § 226.9(b) of Regulation Z.

3. Causing or permitting the disbursement of any monies, other than in escrow, until after the rescission period has expired, as required by § 226.9(c)(1) of Regulation Z.

4. Causing or permitting a customer to modify or waive his right to rescind a transaction subject to § 226.9 of Regulation Z, unless:

(a) The extension of credit is needed in order to meet a bona fide immediate personal financial emergency of the customer;

(b) The customer has determined that a delay of three (3) business days in performance of the respondents' obligation under the transaction will jeopardize the welfare, health or safety of natural persons or endanger property which the customer owns or for which he is responsible; and

(c) The customer furnishes the respondents with a separate dated and signed personal statement describing the situation requiring immediate remedy and modifying or waiving his right of rescission.

5. Causing or requiring a customer to execute any document that indicates, expressly or by implication, that said customer's right of rescission period as set forth by § 226.9(a) of Regulation Z has expired and the creditor may proceed with his obligation.

6. Failing, in any transaction in which respondents retain or acquire a security interest in real property which is used or expected to be used as the principal residence of the customer, to comply with

¹ Copies of the Complaint, Decision and Order, filed with the original document.

all requirements regarding the right of rescission set forth in § 226.9 of Regulation Z.

7. Failing in any consumer credit transaction to make all disclosures determined in accordance with §§ 226.4 and 226.5 of Regulation Z at the time and in the manner, form, and amount required by §§ 226.6 and 226.8 of Regulation Z.

It is further ordered, That the respondent corporation shall forthwith distribute a copy of this order to each of its operating divisions and to all present and future personnel of respondent engaged in the consummation of any extension of consumer credit, and that respondents secure a signed statement acknowledging receipt of said order from each such person.

It is further ordered, That the respondents notify the Commission at least thirty (30) days prior to any proposed change in the corporate respondent such as dissolution, assignment or sale resulting in the emergence of a successor corporation, the creation or dissolution of subsidiaries or any other change in the corporation which may affect compliance obligations arising out of this order.

It is further ordered, That the individual respondents named herein promptly notify the Commission of the discontinuance of their present business or employment and of their affiliation with a new business or employment. Such notice shall include respondents' current business address and a statement as to the nature of the business or employment in which they are engaged as well as the description of their duties and responsibilities.

It is further ordered, That the respondents herein shall within sixty (60) days after service upon them of this order, file with the Commission a report, in writing, setting forth in detail the manner and form in which they have complied with this order.

The Decision and Order was issued by the Commission Jan. 19, 1976.

CHARLES A. TOBIN,
Secretary.

[FR Doc. 76-5405 Filed 2-25-76; 8:45 am]

[Docket C-2782]

PART 13—PROHIBITED TRADE PRACTICES, AND AFFIRMATIVE CORRECTIVE ACTIONS

Fred Meyer, Inc.

Subpart—Advertising falsely or misleadingly: § 13.10 Advertising falsely or misleadingly; 13.10-1 Availability of merchandise and/or facilities; § 13.125 Limited offers or supply; § 13.155 Prices; 13.155-35 Discount savings; 13.155-75 Product or quantity covered; § 13.180 Quantity; 13.180-30 In stock; 13.180-35 Offered; § 13.205 Scientific or other relevant facts; § 13.240 Special or limited offers. Subpart—Corrective actions and/or requirements: § 13.533 Corrective actions and/or requirements; 13.533-20 Disclosures; 13.533-25 Displays, in-house; 13.533-45 Maintain records; 13.533-45(k) Records, in general; 13.533-55 Refunds, rebates and/

or credits. Subpart: Misrepresenting oneself and goods—Goods: § 13.1572 Availability of advertised merchandise and/or facilities; § 13.1720 Quantity; § 13.1740 Scientific or other relevant facts; § 13.1747 Special or limited offers. —Prices: § 13.1820 Retail as cost, etc., or discounted; § 13.1825 Usual as reduced or to be increased. Subpart—Offering unfair, improper and deceptive inducements to purchase or deal: § 13.2063 Scientific or other relevant facts. Subpart—Using deceptive techniques in advertising: § 13.2275 Using deceptive techniques in advertising.

(Sec. 6, 38 Stat. 721; 15 U.S.C. 46. Interprets or applies sec. 5, 38 Stat. 719, as amended; 15 U.S.C. 45, 52)

In the Matter of Fred Meyer, Inc., a corporation

Consent order requiring a West Coast retail food and general line merchandise store chain operating in Oregon, Washington and Montana, among other things to cease misrepresenting the availability of merchandise; and misrepresenting the price at which merchandise may be purchased. Further, respondent is required to prominently display the location and price of items advertised below the regular shelf price and to post a notice to consumers and a copy of the advertisement near entrances to its stores; and to issue rainchecks for any advertised items temporarily out of stock.

The order to cease and desist, including further order requiring report of compliance therewith, is as follows:¹

ORDER

I. It is ordered, That respondent Fred Meyer, Inc., a corporation, its successors or assigns, its officers, agents, representatives, and employees, directly, or through any corporate subsidiary, as defined below, or through any division or other device, shall, in connection with the advertising, offering for sale, or sale of food, drug, variety, and other merchandise offered or sold in its retail stores, hereinafter sometimes referred to as items, in or having an effect on commerce, as "commerce" is defined in the Federal Trade Commission Act, as amended:

Cease and desist from directly or indirectly disseminating or causing the dissemination of any advertisement by any means which offers any items for sale at a stated price, unless throughout the effective period of the advertised offer at each retail store covered by the advertisement:

1. There is a sign or other conspicuous marking at the place where an item advertised below regular shelf price is displayed for sale clearly disclosing that the item is "as advertised," or "on sale," or words of similar import as appropriate, and disclosing on such sign or marking, the advertised price;

2. Each advertised item which respondent usually and customarily individually marks with a price is individually, clearly, and conspicuously marked with the advertised price;

3. Each advertised item is sold to customers at or below the advertised price; *Provided*, That it shall not be deemed a violation of the above subparagraphs 1, 2, and 3 if respondent is complying with a specific exemption, limitation, or restriction with respect to store, item, quantity, or price which is clearly and conspicuously disclosed in all advertisements. *Provided further*, That in stores equipped with optical scanning devices which electronically "read" an identification code marked on the packaging of items, which transmit the information to a computer which then transmits the correct price of the items to an electronic cash register where the price is displayed so it is visible to the customer and where the item and price are printed on the cash register tape, the items need not be price-marked in any additional manner; but this proviso will not be applicable unless respondent clearly and conspicuously posts the advertised prices of such items at the point of display and is in compliance with section I(3) hereof.

The Commission recognizes that technical per se violations of section I of this order are inevitable. Therefore, in determining compliance with section I of this order, the Commission will consider the circumstances surrounding failure to mark the advertised items conspicuously or to sell them at or below the advertised prices due to circumstances beyond respondent's control. Further, both parties recognize that the second proviso to Section I is limited solely to the purpose of this proceeding.

Definition of "corporate subsidiary": All corporate subsidiaries except those corporate grocery retailers wherein respondent has obtained shares of stock solely to protect past due accounts receivable owing to respondent or to provide as security for promissory notes for monetary advances to purchase real estate, fixtures, and inventory; wherein respondent has provided a contractual right to manage the corporation to a person not an employee of respondent; and wherein respondent exercises no operational control over the grocery retailer.

II. It is further ordered, That respondent Fred Meyer, Inc., a corporation, its successors or assigns, its officers, agents, representatives, and employees, directly, through any corporate subsidiary, as defined above, or through any division or other device, shall cease and desist from disseminating or causing to be disseminated, any advertisement which contains any of the offers prohibited by Section I of this order:

A. By United States mails, or in or having an effect upon commerce by any means, as "commerce" is defined in the Federal Trade Commission Act, as amended, for the purpose of inducing, or which is likely to induce, directly or indirectly, the purchase of food, grocery products, or other items of merchandise covered by section 12 of the Federal Trade Commission Act which are offered for sale or sold in its retail stores;

B. By any means, for the purpose of inducing, or which is likely to induce, directly or indirectly, the purchase in or having an effect upon commerce, as

"commerce" is defined in the Federal Trade Commission Act, as amended, of food, grocery products, or other items of merchandise covered by section 12 of the Federal Trade Commission Act which are offered for sale or sold in its retail stores.

III. It is further ordered, That, throughout each advertised sale period in each of its retail stores covered by an advertisement, respondent shall post conspicuously (1) at or near the place where customers pay for items, and (2) in such location or locations as is reasonably calculated to catch the attention of each person who enters the retail store, a notice which contains the following:

A. A copy of the advertisement.
B. A statement that: "All items advertised are readily available for sale at or below advertised price except as specifically noted in this ad. Rain checks will be gladly issued for any advertised items temporarily out of stock that will enable you to purchase those items at or below the advertised price in the near future. If you have any questions, the department manager will be glad to assist you."

IV. It is further ordered, That respondent shall cause the following statement to be clearly and conspicuously set forth in each advertisement which represents that items are available for sale at a stated price in any of its retail stores: "Each of these advertised items must be readily available for sale at or below the advertised price in each Fred Meyer store, except as specifically noted in this ad."

V. It is further ordered, That:
A. Respondent shall forthwith deliver a copy of this order to each of its operating divisions and to each of its present and future officers and other personnel in its organization down to the level of and including assistant store managers who, directly or indirectly, have any supervisory responsibilities with respect to individual retail stores of respondent, or who are engaged in any aspect of preparation, creation, or placing of advertising, and that respondent shall secure a signed statement acknowledging receipt of said order from each such person;

B. Respondent shall institute and maintain a program of continuing surveillance adequate to reveal whether the business practices of each of its retail stores conform to this order, and shall confer with any duly authorized representative of the Commission pertaining to such program when requested to do so by a duly authorized representative of the Commission;

C. Respondent shall, for a period of three (3) years subsequent to the date of this order:

1. Maintain business records which show the efforts taken to ensure continuing compliance with the terms and provisions of this order, except that magnetic tapes need be retained for six months only;

2. Grant any duly authorized representative of the Federal Trade Commission access to all such business records; and

¹ Copies of the Complaint, Decision and Order, filed with the original document.

3. Furnish to the Federal Trade Commission copies of such records which are requested by any of its duly authorized representatives;

D. Respondent shall, all other provisions of this order notwithstanding, on or before each of the first three (3) anniversary dates of this order, file with the Commission a report, in writing, setting forth in detail the manner and form in which it has complied with this order in the preceding year. The anniversary dates of the order shall be based upon the original date of service of the order upon respondent.

VI. *It is further ordered*, That respondent shall notify the Commission at least thirty days prior to any proposed change in the corporate respondent, such as dissolution, assignment, or sale resulting in the emergence of a successor corporation, the creation or dissolution of subsidiaries or any other change in the respondent which may affect compliance obligations arising out of this order.

VII. *It is further ordered*, That respondent shall, within sixty days after service upon it of this order, file with the Commission a written report setting forth in detail the manner and form of its compliance with this order.

The Decision and Order was issued by the Commission Jan. 20, 1976.

CHARLES A. TOBIN,
Secretary.

[FR Doc.76-5406 Filed 2-25-76;8:45 am]

[Docket C-2779]

PART 13—PROHIBITED TRADE PRACTICES, AND AFFIRMATIVE CORRECTIVE ACTIONS

A. Soloff & Son, Inc., et al.

Subpart—Misbranding or mislabeling: § 13.1200 Content; § 13.1212 Formal regulatory and statutory requirements; § 13.1212-90 Wool Products Labeling Act; § 13.1320 Scientific or other relevant facts. Subpart—Misrepresenting oneself and goods—Goods: § 13.1605 Content; § 13.1623 Formal regulatory and statutory requirements; § 13.1623-90 Wool Products Labeling Act; § 13.1740 Scientific or other relevant facts. Subpart—Neglecting, unfairly or deceptively, to make material disclosure: § 13.1850 Content; § 13.1852 Formal regulatory and statutory requirements; § 13.1852-80 Wool Products Labeling Act; § 13.1895 Scientific or other relevant facts.

(Sec. 6, 38 Stat. 721; 15 U.S.C. 46. Interpret or apply sec. 5, 38 Stat. 719, as amended; Secs. 2-5, 54 Stat. 1128-1130; 15 U.S.C. 45, 68)

In the Matter of A. Soloff & Son, Inc., a Corporation, and Merrill Leviss, Individually and as an Officer of Said Corporation

Consent order requiring a Fall River, Mass., manufacturer of woolen apparel, among other things to cease misbranding and mislabeling the fiber content of its woolen products.

The order to cease and desist, including further order requiring report of compliance therewith, is as follows:

ORDER

It is ordered, That respondents A. Soloff & Son, Inc., a corporation, its successors and assigns and its officers, and Merrill Leviss, individually and as an officer of said corporation, and respondents' representatives, agents and employees, directly or through any corporation, subsidiary, division or other device in connection with the manufacture for introduction into commerce, introduction into commerce, or the offering for sale, sale, transportation, distribution, delivery for shipment, or shipment, in commerce, of wool products, as "commerce" and "wool product" are defined in the Wool Products Labeling Act of 1939, do forthwith cease and desist from misbranding such products by:

1. Falsely, and deceptively stamping, tagging, labeling, or otherwise identifying such products.

2. Failing to securely affix to, or place on, each such product a stamp, tag, label, or other means of identification showing in a clear and conspicuous manner each element of information required to be disclosed by Section 4(a) (2) of the Wool Products Labeling Act of 1939.

It is further ordered, That respondents deliver a copy of this order to cease and desist to each of its operating divisions.

It is further ordered, That respondents notify the Commission at least thirty (30) days prior to any proposed change in the corporate respondent, such as dissolution, assignment or sale resulting in the emergence of a successor corporation, the creation or dissolution of subsidiaries or any other change in the corporation which may affect compliance obligations arising out of the order.

It is further ordered, That the individual respondent named herein promptly notify the Commission of the discontinuance of his present business or employment and of his affiliation with a new business or employment. Such notice shall include the respondent's current business address and a statement as to the nature of the business or employment in which he is engaged as well as a description of his duties and responsibilities.

It is further ordered, That the respondents herein shall, within sixty (60) days after service upon them of this order, file with the Commission a report in writing setting forth in detail the manner and form in which they have complied with this order.

The Decision and Order was issued by the Commission Jan. 13, 1976.

CHARLES A. TOBIN,
Secretary.

[FR Doc.76-5404 Filed 2-25-76;8:45 am]

* Copies of the Complaint, Decision and Order, filed with the original document.

Title 17—Commodity and Securities Exchanges

CHAPTER II—SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-9149, File No. S7-514]

PART 270—RULES AND REGULATIONS, INVESTMENT COMPANY ACT OF 1940

ANCSA Corporations; Rescission of Exemptive Rule

Notice is hereby given that the Securities and Exchange Commission has determined to rescind Rule 6c-2(T) [17 CFR 270.6c-2] under the Investment Company Act of 1940 [15 U.S.C. 80a-1 et seq.] ("Act"). This rule provided a temporary exemption for corporations organized pursuant to the Alaska Native Claims Settlement Act of 1971 [43 U.S.C. 1601-24] ("ANCSA Corporations") and "Settlement Act," respectively) from all but five essential provisions of the Act.¹ This exemption was made effective retroactively to December 18, 1971, the date of enactment of the Settlement Act, and was later made subject to the condition that an ANCSA Corporation wishing to obtain the exemptive relief conferred by the rule register with the Commission pursuant to Section 8 (a) of the Act [15 U.S.C. 80a-8a].²

The Commission's determination to rescind Rule 6c-2(T) results from the passage of an amendment³ to the Settlement Act, signed into law by the President on January 2, 1976, which exempts ANCSA Corporations from all provisions of the Act, as well as from all provisions of the Securities Act of 1933 [15 U.S.C. 77a et seq.] and the Securities Exchange Act of 1934 [15 U.S.C. 78a et seq.]. This exemption will remain in effect through December 31, 1991, and, as a practical matter, removes the necessity for Rule 6c-2(T).

Accordingly, the Commission has determined that rescission of Rule 6c-2(T) is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policies and provisions of the Act. The Commission further finds that publication of advance general notice of such rescission is unnecessary because all ANCSA Corporations are now, by virtue of the aforementioned amendment to the Settlement Act, statutorily exempt from all provisions of the Act.⁴

Therefore, pursuant to authority granted the Commission in Sections 6 (c) [15 U.S.C. 80a-6c] and 38(a) [15 U.S.C. 80a-38a] of the Act, the Commis-

¹ Investment Company Act Rel. No. 8251 (February 26, 1974), published in the FEDERAL REGISTER on March 7, 1974 (39 FR 8915).

² Investment Company Act Rel. No. 8902 (August 22, 1975), published in the FEDERAL REGISTER on September 9, 1975 (40 FR 41818).

³ P.L. 94-204.

⁴ See Section 201.4(b) of the Commission's Rules of Practice (17 CFR § 201.4(b) and Section 553(b) of the Administrative Procedure Act (5 U.S.C. § 551 et seq. (1970))).