cars for the week ended May 5, as compared with $3.16 per carton on 178 cars the previous week. Track and rolling supplies at 193 cars were up 38 cars from last week.

(ii) Having considered the recommendation and information submitted by the committee, and other available information, the Secretary finds that the quantities of Valencia oranges which may be handled should be established as provided in this regulation.

(3) It is hereby further found that it is impracticable and contrary to the public interest to give preliminary notice, engage in public rule-making procedure, and postpone the effective date of this regulation until 30 days after publication in the FEDERAL REGISTER (5 U.S.C. 553), because the time intervening between the date when information becomes available upon which this regulation is based and the time when this regulation must become effective in order to effectuate the declared policy of the act is insufficient. A reasonable time is permitted for preparation for such effective time; and good cause exists for making the regulation effective as specified. The committee held an open meeting during the current week, after giving due notice, to consider supply and market conditions for Valencia oranges and the need for regulation. Interested persons were afforded an opportunity to submit information and views at this meeting. The recommendation and supporting information for regulation during the period specified were promptly submitted to the Secretary after the meeting was held, and information concerning such provisions and effective time has been provided to handlers of Valencia oranges. It is necessary, to effectuate the declared policy of the act, to make this regulation effective during the period specified. The committee meeting was held on May 10, 1977.

§ 908.855 Valencia Orange Regulation 555.

(b) Order. (1) The quantities of Valencia oranges grown in Arizona and designated part of California which may be handled during the period May 13, 1977, through May 19, 1977, are hereby fixed as follows:

(i) District 1: 220,808 cartons;

(ii) District 2: 189,220 cartons;

(iii) District 3: Unlimited.

(2) As used in this section, "handled", "District 1", "District 2", "District 3", and "carton" have the same meaning as when used in the amended marketing agreement and order.

(Secs. 1-49, 48 Stat. 31, as amended; 7 U.S.C. 601-674.)

Dated: May 11, 1977.

CHARLES R. BRADER,
Acting Director, Fruit and Vegetable Division, Agricultural Marketing Service.

[FR Doc.77-13850 Filed 5-11-77;11:48 am]

CHAPTER XVIII—FARMERS HOME ADMINISTRATION, DEPARTMENT OF AGRICULTURE

SUBCHAPTER N—OTHER LOAN PROGRAMS

[FmHA Instruction 441.2]

PART 1832—EMERGENCY LOANS

Subpart A—Emergency Loan Policies, Procedures, and Authorizations

AGENCY: Farmers Home Administration, USDA.

ACTION: Final Rule.

SUMMARY: The Farmers Home Administration amends its regulations to add a provision to allow authorization of Emergency Drought Impact Area(s) (EDIA) by the Interagency Drought Emergency Coordinating Committee. Amendment is intended to expedite the designation of Emergency Loan Areas and will result in a more efficient handling of emergency situations.

EFFECTIVE DATE: May 12, 1977.

FOR FURTHER INFORMATION CONTACT:

Mr. James E. Lee, 202-447-6157.

SUPPLEMENTARY INFORMATION: §1832.10 of Subpart A, Part 1832, Title 7, Code of Federal Regulations (40 FR 42321) is amended to add a new paragraph (e). It is the policy of this Department that rules relating to public property, loans, grants, benefits, or contracts shall be published for comment not withstanding the exemption in 5 U.S.C. 553 with respect to such rules. This amendment, however, is not published for proposed rulemaking since the purpose of the change is to expedite the lending procedure in drought areas by allowing FmHA employees to take EM loan applications in areas designated by the Interagency Drought Emergency Coordinating Committee, and to process the same under Subpart A of Part 1832 (except for the provisions of §1832.3(k)) and Part 1888 of this Chapter. Proposed rulemaking's notice and comment procedure would be contrary to the public interest in that the delay caused by the procedure in providing the assistance afforded by this amendment to eligible disaster victims would possibly cause financial hardships to many such victims. Such delay may also cause an adverse effect on the local economy of areas affected by the disasters.

Accordingly §1832.10 is amended by the addition of paragraph (e) to read as follows:

§ 1832.10 Making EM Loans available.

* * * * *

(e) *Designation of an Emergency Drought Impact Area (EDIA)*. (1) The Interagency Drought Emergency Coordinating Committee pursuant to a Memorandum of Agreement published at 42 FR 21855 may designate an EDIA as eligible for EM loan assistance.

(2) FmHA is authorized to make EM loans under such an EDIA designation. EM loans may be made under this Subpart A (except for the provisions of § 1832.3(k)) and Part 1888 of this Chapter. A Drought designation number will be assigned for each separate designation.

(3) When an EDIA is designated, the methods for designation in §1832.10 (a), (b), (c), and (d) will not apply.

(7 U.S.C. 1989; delegation of authority by the Sec. of Agri., 7 CFR 2.23; delegation of authority by the Asst. Sec. for Rural Development, 7 CFR 2.70.)

Dated: May 5, 1977.

DENTON E. SPRAGUE,
Acting Administrator, Farmers Home Administration.

[FR Doc.77-13516 Filed 5-11-77;8:45 am]

Title 17—Commodity and Securities Exchanges

CHAPTER II—SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-13477]

PART 240—GENERAL RULES AND REGULATIONS, SECURITIES EXCHANGE ACT OF 1934

PART 249—FORMS, SECURITIES AND EXCHANGE ACT OF 1934

Issuers Reporting to Certain Other Federal Agencies

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Commission amends and rescinds various rules and forms with the effect that those registrants who currently file copies of their reports submitted to the Interstate Commerce Commission, Federal Power Commission, Federal Communications Commission, and Civil Aeronautics Board in lieu of the Commission's regular annual and quarterly report forms are now required to file reports in compliance with such forms and the regulations governing such reports.

EFFECTIVE DATE: October 1, 1977.

FOR FURTHER INFORMATION CONTACT:

Paul A. Belvin, Office of Disclosure Policy and Proceedings, Division of Corporation Finance, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 (202-755-1750).

SUPPLEMENTARY INFORMATION: The Securities and Exchange Commission announces the adoption of amendments to Rules 13a-13 (17 CFR 240.13a-13), 14a-3 (17 CFR 240.14a-3), 14c-3 (17 CFR 240.14c-3), and 15d-13 (17 CFR 240.15d-13), and the revocation of Rule 13b-1 (17 CFR 240.13b-1) and annual report Form 12-K (17 CFR 249.312) under the Securities Exchange Act of 1934 (the "Exchange Act") (15 U.S.C. 78a et seq., as amended by Pub. L. No. 94-29 (June 4, 1975)). These amendments were proposed for comment on September 3, 1976 in Securities Exchange Act Release No. 12769 (41 FR 39048). Many helpful comments were received from the public. The Commission has given careful consideration to these comments.[1]

BACKGROUND AND DISCUSSION

Section 13(b) of the Exchange Act authorizes the Commission to prescribe the form or forms in which the information required pursuant to the continuous disclosure provisions of the Exchange Act shall be set forth and, in general, to prescribe the appropriate methods of accounting to be used by registrants reporting on such forms.[2] Prior to the amendment of the Exchange Act pursuant to the Railroad Revitalization and Regulatory Reform Act of 1976 (the "Railroad Act") (45 U.S.C. 801 (February 5, 1976)), the broad authority granted to the Commission in section 13(b) was restricted by two important qualifications which (1) limited the Commission's authority to prescribe methods of accounting to be used in reports filed with the Commission when the registrants concerned are also under the jurisdiction of other federal laws or regulations which prescribe their accounting methods; and (2) mandated that the Commission allow ICC regulated companies, and other carriers similarly regulated, to file copies of reports submitted to the ICC, or other federal agency, in lieu of the reports otherwise required pursuant to section 13(b).

These restrictions were removed from section 13(b) pursuant to section 308(b) of the Railroad Act. As amended, section 13(b) now provides that Commission rules applicable to registrants whose methods of accounting are prescribed by other laws or regulations may be inconsistent with the disclosure requirements of the other agencies to the extent that the Commission determines that the public interest or the protection of investors so require.

In Securities Exchange Act Release No. 12769,[3] the Commission indicated that the significant differences in form and content between Forms 10-K (17 CFR 249.310) and 10-Q (17 CFR 249.308a) and the documents filed in lieu thereof suggest that the public interest and the protection of investors require that the current reporting scheme applicable to registrants who file reports with other federal agencies be withdrawn and proposed amendments and revocations of rules and forms to accomplish this purpose.[4] In response to these proposals, the Commission received 30 letters of comment representing each of the industries affected, with the exception of the airline industry.

The letters of comment received were directed primarily to the withdrawal of Form 12-K rather than presenting objections to specific types of disclosure which would be required to be presented in Forms 10-K or 10-Q if the proposals were adopted. Several commentators suggested that the disclosure gaps between Form 10-K and those reports filed on Form 12-K in lieu thereof, as noted in Release No. 12769, fail to recognize Commission Rules 14a-3 and 14c-3 with respect to information to be included in annual reports to stockholders[5] and the requirements of exchange listing agreements with respect to the disclosure of narrative information and certified financial statements. These commentators felt that the proposals therefore would result in duplicative reporting.

Initially, it should be noted that the issuers affected by the action announced today do not uniformly have a class of securities registered for trading on a national securities exchange nor are they all subject to the requirements of section 14 of the Exchange Act and Regulation 14A (17 CFR 240.14a-1 to 240.14a-101) thereunder. In addition, to the extent that narrative or financial information which meets the requirements of Form 10-K is included by the registrant in any reports to shareholders or any document filed with the Commission it may be incorporated by reference to a filed document.[6] Also, registrants which are subject to section 14 and file a definite proxy or information statement not later than 120 days after the close of the fiscal year need not prepare and provide Part II of Form 10-K.[7]

Several commentators indicated that the requirement that Form 10-K contain certified financial statements would place an undue burden on registrants. It appears to the Commission that a substantial majority of the interested parties already have occasion to obtain certified financial statements from independent auditors in connection with exchange listing agreements, bank financing arrangements or otherwise. Moreover, registrants which file reports with the FPC currently are required to include financial statements certified as prepared substantially in accordance with Regulation S-X (17 CFR 210) in their annual reports to stockholders pursuant to the rules as to use of Form 12-K.[8] Also, several of the industries affected today historically make one or more public offerings of their securities each year subject to the Securities Act of 1933 ("Securities Act") (15 U.S.C. 77a et seq.) and must prepare certified financial statements in connection with registration statements thereunder. In any event, the Commission believes that the benefits to investors from certified financial statements, including their comparability to other registrants and general familiarity to readers of financial statements, outweigh any additional expense to registrants.[9]

Based on the statutory amendments to section 13(b), its review of the reports filed as exhibits to Forms 12-K and 10-Q, and after consideration of the comments received, the Commission has concluded that the proposals announced in Release

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[1] In related action announced today the Commission requested public comment with respect to (1) the proper form and content of railroad industry disclosure guidelines; (2) uniform definition of deferred maintenance and appropriate standards for its quantification and disclosure; and (3) the appropriateness of betterment accounting in reports filed with the Commission and distributed to shareholders. Securities Exchange Act Release No. 34-13479 (April 28, 1977) (See FR Doc. 77-13493 under Securities and Exchange Commission in the Proposed Rules section of this issue.)

[2] Section 13(a) of the Act requires every issuer subject to the registration requirements of section 12 of the Act to file with the Commission, in accordance with such rules and regulations as the Commission may prescribe as necessary or appropriate for the proper protection of investors and to insure fair dealing in the security, (1) such information and documents as the Commission shall require to keep reasonably current the information and documents filed under section 12 of the Act, and (2) such annual reports certified if required by the rules and regulations of the Commission by independent public accountants, and such quarterly reports as the Commission may prescribe. Each issuer which has filed a registration statement which has become effective pursuant to the Securities Act of 1933, as amended, is required to file such supplementary and periodic information, documents, and reports as may be required pursuant to section 13 of the Act in respect of a security registered pursuant to section 12.

[3] Securities Exchange Act Release No. 12769 (September 3, 1976) (41 FR 39048).

[4] The Commission consulted with each of the interested agencies in the formulation of these proposals. Many of their comments have been incorporated into the current action.

[5] Several commentators erroneously indicated that the Commission's annual report rules require registrants filing on Form 12-K to include certified financials in their annual reports to stockholders. See Rules 14a-3(b)(3)(i) and 14c-3(a)(3)(i).

[6] See, Securities Act Release No. 5819 (March 18, 1977) (42 FR 16920), which amends Rule 24 of the Commission's rules of practice regarding incorporation by reference (17 CFR 201.24), as of July 1, 1977.

[7] General Instruction H to Form 10-K, 17 CFR 249.310.

[8] The Commission will accept financial schedules submitted to independent regulatory agencies for inclusion in the Form 10-K and 10-Q reports when these schedules comply with the requirements of Forms 10-K, 10-Q and Regulation S-X. For example, the Civil Aeronautics Board has recently adopted amendments to its Uniform System of Accounts and Reports for the express purpose of revising certain CAB schedules in order to meet the Commission's requirements and permit their incorporation into Commission filings. CAB Regulation ER 980 (December 23, 1976) (42 FR 19). It is not intended that the dual filing of schedules under these circumstances would be prevented.

[9] It was suggested by a number of railroad related commentators that lessor railroads and switching and terminal companies should be the subject of a broad exemption from the financial statements requirements of Forms 10-K and 10-Q. In related action announced today the Commission has specifically requested comment from interested parties regarding the appropriateness of providing an exemption from the financial statements requirements of Forms 10-K and 10-Q and the form and content of any such exemption. Securities Exchange Act Release No. 34-13478 (April 28, 1977) (See FR Doc. 77-13633 under Securities and Exchange Commission in the Proposed Rules section of this issue).

No. 12769 should be adopted as proposed.[10]

SYNOPSIS OF AMENDMENTS

Based on the above, the Commission has determined to adopt the proposals contained in Securities Exchange Act Release No. 12769 substantially as proposed. Therefore, Rule 13b-1 and Form 12-K are rescinded and those portions of Rules 13a-13 and 15d-13 which now provide that issuers who file quarterly or monthly reports with the ICC, FPC, FCC, or CAB may file such reports in lieu of Form 10-Q are deleted. Pursuant to these amendments, all registrants which report to the ICC, FPC, FCC, and CAB must now file annual and quarterly reports to the Commission in compliance with Forms 10-K and 10-Q and the regulations governing such reports.

The amendments to Rules 14a-3 and 14c-3 represent technical amendments necessitated by the withdrawal of Form 12-K.

DATE OF EFFECTIVENESS

The amendments to Rules 13a-13, 14a-3, 14c-3, and 15d-13, and the rescission of Form 12-K and Rule 13b-1 shall be effective for annual and quarterly fiscal periods ending on or after October 1, 1977.

STATUTORY AUTHORITY FOR AMENDMENTS

The foregoing amendments are adopted pursuant to sections 12, 13, 15(d), and 23(a) of the Exchange Act. Pursuant to section 23(a) of the Exchange Act, the Commission has considered the effect that the amendments would have on competition and has concluded that, to the extent the amendments impose burdens on competition, such burdens are necessary and appropriate in furtherance of the purposes of the Exchange Act.

TEXT OF AMENDMENTS

I. Securities Exchange Act Rule 13a-13 is amended to read as follows:

§ 240.13a-13 Quarterly reports on Form 10-Q (§ 240.308a of this chapter).

(a) Except as provided in paragraphs (b) and (c) of this section, every issuer which has securities registered pursuant to section 12 of the Act and which is required to file annual reports pursuant to section 13 of the Act on Form 10-K (§ 249.310 of this chapter) or U5S (§ 249.450 of this chapter) shall file a quarterly report on Form 10-Q (§ 249.308a of this chapter) within the period specified in General Instruction A to that form, for each of the first three fiscal quarters of each fiscal year of the issuer, commencing with the first such fiscal quarter which ends after securities of the issuer become so registered.

(b) The provisions of this rule shall not apply to the following issuers:

(1) Investment companies required to file quarterly reports pursuant to § 240.13a-12; or

(2) Foreign private issuers required to file reports pursuant to § 240.13a-16.

(c) Part I of the quarterly report on Form 10-Q need not be filed by the following issuers:

(1) Life insurance companies and holding companies having only life insurance subsidiaries for quarters in fiscal years ending on or before December 25, 1978, if they do not meet the tests specified in paragraph (t)(1)(i)(B) of § 210.3-16;

(2) Mutual life insurance companies; or

(3) Mining companies not in the production state but engaged primarily in the exploration for or the development of mineral deposits other than oil, gas, or coal, if all the following conditions are met:

(i) The registrant has not been in production during the current fiscal year or the two years immediately prior thereto; except that being in production for an aggregate period of not more than eight months over the three-year period shall not be a violation of this condition.

(ii) Receipts from the sale of mineral products or from the operations of mineral producing properties by the registrant and its subsidiaries combined have not exceeded $500,000 in any of the most recent six years and have not aggregated more than $1,500,000 in the most recent six fiscal years.

(d) Notwithstanding the foregoing provisions of this section, the financial information required by Part I of Form 10-Q shall not be deemed to be "filed" for the purpose of section 18 of the Act or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

II. Securities Exchange Act Rule 14a-3 (17 CFR 240.14a-3) is amended to read as follows:

§ 240.14a-3 Information to be furnished to security holders.

* * * * *

(b) * * *

(9) Management's proxy statement, or the report, shall contain an undertaking in bold face or otherwise reasonably prominent type to provide without charge to each person solicited, on the written request of any such person, a copy of the issuer's annual report on Form 10-K (§ 249.310), including the financial statements and the schedules thereto, required to be filed with the Commission pursuant to Rule 13a-1 (§ 240.13a-1) under the Act for the issuer's most recent fiscal year and shall indicate the name and address of the person to whom such a written request is to be directed. In the discretion of management, an issuer need not undertake to furnish without charge copies of all exhibits to its Form 10-K (§ 249.310) provided that the copy of the annual report on Form 10-K (§ 249.310) furnished without charge to requesting security holders is accompanied by a list briefly describing all the exhibits not contained therein and indicating that the issuer will furnish any exhibit upon the payment of a specific reasonable fee which fee shall be limited to the issuer's reasonable expenses in furnishing such exhibit.

NOTE.—Pursuant to the undertaking required by the above paragraph (b)(9), an issuer shall furnish a copy of its annual report on Form 10-K (§ 240.310) to a beneficial owner of its securities upon receipt of a written request from such person. Each request must set forth a good faith representation that, as of the record date for the annual meeting of the issuer's security holders, the person making the request was a beneficial owner of securities entitled to vote at such meeting.

* * * * *

III. Securities Exchange Act Rule 14c-3 (17 CFR 240.14c-3) is amended to read as follows:

§ 240.14c-3 Annual report to be furnished to security holders.

(a) * * *

(9) The information statement, or the report, shall contain an undertaking in bold face or otherwise reasonably prominent type to provide without charge to each person furnished a copy of the information statement, on the written request of any such person, a copy of the issuer's annual report on Form 10-K (§ 249.310), including the financial statements and the schedules thereto, required to be filed with the Commission pursuant to Rule 13a-1 (§ 240.13a-1) under the Act for the issuer's most recent fiscal year and shall indicate the name and address of the person to whom such a written request is to be directed. In the discretion of management, an issuer need not undertake to furnish without charge copies of all exhibits to its Form 10-K (§ 249.310) provided that the copy of the annual report on Form 10-K (§ 249.310) furnished without charge to requesting security holders is accompanied by a list briefly describing all the exhibits not contained therein and indicating that the issuer will furnish any exhibit upon the payment of a specified reasonable fee which fee shall be limited to the issuer's reasonable expense in furnishing such exhibit.

NOTE.—Pursuant to the undertaking required by the above paragraph, an issuer shall furnish a copy of its annual report on Form 10-K (§ 249.310) to a beneficial owner of its securities upon receipt of a written request from such person. Each request must set forth a good faith representation that, as of the record date for the annual meeting of the issuer's security holders, the person making the request was a beneficial owner of securities entitled to vote at such meeting.

* * * * *

IV. Securities Exchange Act Rule 15d-13 (17 CFR 240.15d-13) is amended to read as follows:

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[10] The Commission reminds those issuers affected by the action announced today that, pursuant to section 12(h) of the Act, the Commission may upon application of an interested party exempt in whole or in part any issuer or class of issuers from the provisions of section 12(g, 13, 14, or 15(d) if the Commission finds by reason of the number of public investors, amount of trading interest in the securities, the nature and extent of the activities of the issuer, income or assets of the issuer, or otherwise, that such action is not inconsistent with the public interest or the protection of investors.

§ 240.15d-13 Quarterly reports on Form 10-Q (§ 249.308a of this chapter).

(a) Except as provided in paragraphs (b) and (c) of this section, every issuer which has securities registered pursuant to the Securities Act of 1933 and which is required to file annual reports pursuant to section 15(d) of the Securities Exchange Act of 1934 on Forms 10-K (§ 249.310) or U5S (§ 249.450) shall file a quarterly report on Form 10-Q (§ 249.308a of this chapter) within the period specified in General Instruction A to that form for each of the first three fiscal quarters of each fiscal year of the issuer, commencing with the first such fiscal quarter which ends after securities of the issuer become so registered.

(b) The provisions of this rule shall not apply to the following issuers:

(1) Investment companies required to file quarterly reports pursuant to § 240.-15d-12; or

(2) Foreign private issuers required to file reports pursuant to § 240.15d-16.

(c) Part I of the quarterly report on Form 10-Q need not be filed by the following issuers:

(1) Life insurance companies and holding companies having only life insurance subsidiaries for quarters in fiscal years ending on or before December 25, 1978, if they do not meet the tests specified in paragraph (t)(1)(i)(B) of § 210.3-16;

(2) Mutual life insurance companies; or

(3) Mining companies not in the production stage but engaged primarily in the exploration for or the development of mineral deposits other than oil, gas or coal, if all the following conditions are met:

(i) The registrant has not been in production during the current fiscal year or the two years immediately prior thereto; except that being in production for an aggregate period of no more than eight months over the three-year period shall not be a violation of this condition.

(ii) Receipts from the sale of mineral products or from the operations of mineral producing properties by the registrant and its subsidiaries combined have not exceeded $500,000 in any of the most recent six years and have not aggregated more than $1,500,000 in the most recent six fiscal years.

(d) Notwithstanding the foregoing provisions of this section, the financial information required by Part I of Form 10-Q shall not be deemed to be "filed" for the purpose of section 18 of the Act or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

* * * * *

V. § 249.312 Form 12-K, annual report for issuers which file reports with certain other federal agencies. Form 12-K is hereby rescinded.

VI. § 240.13b-1 Carriers and other persons subject to federal regulation. Rule 13b-1 is hereby rescinded.

(Secs. 12, 13, 15(d), 23(a), 48 Stat. 892, 894, 895, 901; sec. 203(a), 49 Stat. 704; secs. 1, 3, 8, 49 Stat. 1375, 1377, 1379; sec. 202, 68 Stat. 686; secs. 3, 4, 6, 78 Stat. 565-568, 569, 570-574; secs. 1, 2, 82 Stat. 454; secs. 1, 2, 28(c), 84 Stat. 1435, 1497; sec. 105(b), 88 Stat. 1503; secs. 8, 9, 10, 18, 89 Stat. 117, 118, 119, 155; 15 U.S.C. 78l, 78m, 78o(d), 78w(a).)

By the Commission.

GEORGE A. FITZSIMMONS,
Secretary.

APRIL 28, 1977.

[FR Doc.77-13714 Filed 5-11-77;8:45 am]

proposed rules

This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

DEPARTMENT OF AGRICULTURE

Agricultural Marketing Service

[7 CFR Part 911]

HANDLING OF LIMES GROWN IN FLORIDA

Quality and Size Requirements

AGENCY: Agricultural Marketing Service, USDA.

ACTION: Proposed Rule.

SUMMARY: Consideration is being given to the following proposal which would regulate the handling of fresh limes grown in Florida by continuing on and after June 19, 1977, the same minimum quality and size requirements as are currently in effect through June 18, 1977. In the absence of the proposed amendment, quality and size regulation of Florida limes would expire on June 18, 1977.

DATES: Comments must be received on or before May 27, 1977. Proposed effective dates: June 19, 1977, through April 30, 1978.

ADDRESSES: Comments may be addressed to the Hearing Clerk, United States Department of Agriculture, Room 1077, South Building, Washington, D.C. 20250. Two copies of all written comments shall be submitted, and they will be made availablefor public inspection at the Office of the Hearing Clerk during regular business hours (7 CFR 1.27(b)).

FOR FURTHER INFORMATION CONTACT:

Charles R. Brader, Deputy Director, Fruit and Vegeatble Division, Agricultural Marketing Service, U.S. Department of Agriculture, Washington, D.C. 20250, (202) 447-3545.

SUPPLEMENTARY INFORMATION: The proposed regulation would be established pursuant to the amended marketing agreement and Order No. 911, as amended, (7 CFR Part 911), regulating the handling of limes grown in Florida. This program is effective under the Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601-674). Mexican type limes shipped to destinations outside the production area would continue to be required to grade at least U.S. No. 2, with no color or minimum size requirements. Persian type limes shipped to such destinations would be required to grade at least U.S. No. 2, Mixed Color, and to measure at least 1¾ inches in diameter. Both types of limes shipped to destinations within the production area would continue to be exempted from pack, container, and grade requirements, except the minimum juice content requirement. Persian type limes so shipped would be required to be at least 1¾ inches in diameter.

The proposed regulation is based upon an appraisal of current and prospective crop and market conditions for Florida limes. Fresh shipments for the 1977-78 season are expected to equal about 500,000 bushels, as compared with shipments of about 790,000 bushels during the 1976-77 season. Shipments for the 1977-78 season began on April 1, 1977, and shipments in increased volume are being made as the season progresses. The regulation is designed to assure the handling of limes which provide consumer satisfaction and promote orderly marketing in the interest of producers and consumers, consistent with the objectives of the act.

Such proposal reads as follows:

1. The provisions of paragraph (a) of § 911.339 (Lime Regulation 37; 42 FR 21786) are hereby amended to read as follows:

§ 911.339 Lime Regulation 37.

Order. (a) During the period June 19, 1977, through April 30, 1978, no handler shall handle:

* * * * *

Dated: May 9, 1977.

CHARLES R. BRADER,
Acting Director, Fruit and Vegetable Division, Agricultural Marketing Service.

[FR Doc.77-13626 Filed 5-11-77;8:45 am]

[7 CFR Part 1207]

POTATO RESEARCH AND PROMOTION PLAN

Proposed Expenses and Rate of Assessment

AGENCY: Agricultural Marketing Service, USDA.

ACTION: Proposed rulemaking.

SUMMARY: This notice invites written comments on proposed expenses of $2,350,000 and a rate of assessment of one cent per hundredweight of potatoes for the functioning of the National Potatoe Promotion Board. The regulation would enable the Board to collect assessments from designated handlers on all assessable potatoes handled and to use the resulting funds for its expenses.

DATE: Comments due by May 27, 1977.

ADDRESS: Comments should be sent to: Hearing Clerk, Room 1077 South Building, U.S. Department of Agriculture, Washington, D.C. 20250. Two copies of all written comments shall be submitted and they will be made available for public inspection at the office of the Hearing Clerk during regular business hours.

FOR FURTHER INFORMATION CONTACT:

Charles R. Brader, Deputy Director, Fruit and Vegetable Division, AMS, U.S. Department of Agriculture, Washington, D.C. 20250. Telephone: 202-447-3545.

SUPPLEMENTARY INFORMATION: The Potato Board is the administrative agency established under the Potato Research and Promotion Plan (7 CFR 1207). This program is effective under the Potato Research and Promotion Act (7 U.S.C. 2611-2627).

The proposals are as follows:

§ 1207.406 Expenses and rate of assessment.

(a) The reasonable expenses that are likely to be incurred during the fiscal period beginning July 1, 1977, and ending June 30, 1978, by the National Potato Promotion Board for its maintenance and functioning and for such purposes as the Secretary determines to be appropriate will amount to $2,350,000.

(b) The rate of assessment to be paid by each designated handler in accordance with the provisions of the plan shall be one cent ($0.01) per hundredweight of assessable potatoes handled by him during said fiscal period.

(c) Unexpended income in excess of expenses for the fiscal period may be carried over as an operating monetary reserve.

(d) Terms used in this section have the same meaning as when used in the Potato Research and Promotion Plan.

Dated: May 6, 1977.

IRVING W. THOMAS,
Acting Administrator.

[FR Doc.77-13512 Filed 5-11-77;8:45 am]

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[14 CFR Part 71]

[Airspace Docket No. 77-EA-28]

PROPOSED ALTERATION OF CONTROL ZONE & TRANSITION AREA

Aberdeen, Md.

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rule making.

SUMMARY: This notice proposes to provide additional airspace (control zone, transition area) to protect aircraft ex-