§ 226.6(b), 226.6(c), and 226.8(d)—State-required disclosure of per diem finance charge in connection with demand loans secured by residential real property is not inconsistent with required disclosure of total amount of finance charge and may be disclosed as additional information.

JULY 8, 1977.

This is in response to your letter of * * *, requesting an interpretation of Regulation Z with regard to a recently enacted amendment to Maryland's law.

Your letter indicates that Senate Bill No. 216, 1977, amends Md. Ann. Code, Comm'l. Law Art., Tit. 12, Subtit. 1, § 12-106(b)(1)(i) to state that before the execution of a loan contract, the lender shall furnish to the borrower a written statement which sets forth:

The total principal amount of the loan and the total amount of finance charge as defined in the Federal Truth-in-Lending Act to be paid, stated in dollars, except that on loans payable on demand, the total amount of finance charge to be paid shall be stated on a per diem basis * * *.

You state that the bill further provides:

Paragraph (1)(i) of this subsection shall not apply to any loan subject to the disclosure provisions of the Federal Truth-In-Lending Act, if the lender complies with the applicable disclosure provisions of the Federal Act and its regulations provided, however, that the disclosures required by paragraph (1)(i) of this subsection shall be made in connection with any loan secured by residential real property.

In Maryland, by virtue of the above-quoted statute, in addition to required Truth in Lending disclosures, the per diem finance charge must be disclosed in connection with consumer credit transactions involving demand loans secured by residential real property. You ask whether this State law disclosure is inconsistent with Truth in Lending requirements within the meaning of § 226.6(b)(1) and, therefore, must be disclosed in the manner prescribed by § 226.6(c)(1) or (2), or whether the State law disclosure is simply additional information which may be intermingled with the disclosures required by the Truth in Lending Act and Regulation Z.

In connection with demand loans, Regulation Z requires the creditor to disclose the total amount of the finance charge based upon the assumption that the loan will mature in one-half year or on an alternate maturity date if any is stated in connection with the loan. (See § 226.8(d)(3) and § 226.4(g).) However, staff is of the opinion that also stating the finance charge on a per diem basis is not inconsistent with the federally required statement of the total amount of the finance charge. The per diem finance charge required to be disclosed by Maryland law is merely a fractional part of the total finance charge and may be shown with the required Truth in Lending disclosures as long as it is not "stated, utilized, or placed so as to mislead or confuse the customer * * * or contradict, obscure, or detract attention from the information required * * * to be disclosed" under Regulation Z. (See § 226.6(c).)

Finally, it should be noted that § 226.8(d)(3) of Regulation Z does not require the creditor to disclose the total amount of the finance charge in the case of a loan secured by a first lien or equivalent security interest on a dwelling and made to finance the purchase of that dwelling. Hence, if a demand loan involves this type of security, disclosure of the per diem finance charge as required by Maryland law would clearly not be inconsistent with any Truth in Lending requirement but would simply be additional information to be disclosed in accordance with § 226.6(c).

This is an official staff interpretation of Regulation Z, issued in accordance with § 226.1(d)(3) of the regulation and limited to the facts and issues discussed herein. I trust that this is responsive to your inquiry.

Sincerely,

JERAULD C. KLUCKMAN,
Associate Director.

§ 226.2(d)—Market research material made available to customers which contains triggering terms is not an advertisement.

JULY 6, 1977.

This is in response to your letter of * * *, in which you requested an official staff interpretation regarding §§ 226.2(d) and 226.10(c) of Regulation Z.

In your letter, you stated your client (a bank) currently operates an open end credit check overdraft plan (old plan). The bank is considering the advisability of terminating the old plan and offering a revised form of check overdraft credit (new plan), and wishes to conduct a market research project to aid in its determination of whether to convert from the old plan to the new plan. This market research project would involve interviewing approximately 400 to 600 customers of the bank at random when they came into a branch of the bank. Those interviewees who are users of the old plan would be presented with a brief description of the new plan and asked their reaction (i.e., whether they view it as more favorable, less favorable, or no different from the old plan). In addition, they would be presented with brief written comparisons on cards indicating the more fundamental differences between the old plan and the new plan. They would then again be asked what differences they perceived between the old plan and the new plan, which they would prefer, and whether they would convert to the new plan should it be offered by the bank. Interviewees who indicate that they would not wish to convert would be shown a card setting forth the effect upon their participation in the existing old plan if they did not convert and if the conversion to the new plan were effected by the bank. They would then be asked, based upon that description, whether they would convert to the new plan or decline the new plan and, if the latter, whether they would seek a similar line of credit from another bank.

You indicate that the descriptive cards which would be shown to the interviewees will disclose the differences between the monthly instalment requirements under the old plan (1/30 of the credit line) and under the new plan (at the customer's election, 1/12, 1/24, or 1/36, of his credit line, or of the balance outstanding at the end of the last month in which a loan was made, whichever is less). You point out that the disclosure in an advertisement of the number of instalments in which a loan may be repaid would constitute a disclosure of the "period of repayment" and would trigger the requirement under § 226.10(c) that the additional disclosures provided for therein be made. You have asked whether the proposed market research as described above would be considered an "advertisement" within the meaning of § 226.2(d).

Staff is of the opinion that the market research plan that you have outlined which involves the disclosure of the period of repayment for the old plan and the new plan would not be considered an advertisement as defined in § 226.2(d). The program does not constitute a solicitation for the old plan since only current participants therein will be interviewed. No extension of credit is offered or will be extended in connection with any interview, and the results of the interview could conceivably, together with other relevant considerations, result in a determination by the bank not to offer the new plan. The interviews are designed to elicit reactions, and the disclosures made are only for the purpose of providing to the interviewee the background necessary to respond to the questions. Staff does not feel that the market research outlined involves commercial messages so as to constitute an advertisement under § 226.2(d).

This is an official staff interpretation of Regulation Z issued in accordance with § 226.1(d)(3) of the regulation and confined to the facts as stated. I trust that it is responsive to your inquiry.

Sincerely,

JERAULD C. KLUCKMAN,
Associate Director.

Board of Governors of the Federal Reserve System, July 20, 1977.

THEODORE E. ALLISON,
Secretary of the Board.

[FR Doc.77-21648 Filed 7-26-77;8:45 am]

Title 19—Customs Duties

CHAPTER I—UNITED STATES CUSTOMS SERVICE

PART 153—ANTIDUMPING

Cast Iron Soil Pipe From Poland; Revocation

AGENCY: United States Treasury Department.

ACTION: Revocation of a finding of dumping.

SUMMARY: This notice is to inform the public that cast iron soil pipe from Poland is no longer being sold at less than fair value under the Antidumping Act, 1921. Sales at less than fair value generally occur when the price of merchandise sold for exportation to the United States is less than the price of such or similar merchandise sold in the home market or third countries. As a result of this action, shipments of this merchandise which were entered or withdrawn from warehouse, for consumption on or after February 10, 1977, will not be liable for special dumping duties.

EFFECTIVE DATE: February 10, 1977.

FOR FURTHER INFORMATION CONTACT:

Mr. William T. Trujillo, Duty Assessment Division, United States Customs Service, 1301 Constitution Avenue NW., Washington, D.C. 20229, 202-566-5492.

SUPPLEMENTARY INFORMATION: On November 2, 1967, a finding of dumping with respect to cast iron soil pipe from Poland was published in the FEDERAL REGISTER as T.D. 67-252 (32 FR 15155). A "Notice of Tentative Determination to Modify or Revoke Dumping Finding" applicable to this merchandise was published in the FEDERAL REGISTER of February 10, 1977 (42 FR 8446-7).

Reasons for the tentative determination were published in the above-mentioned notice, and interested persons were afforded an opportunity to provide written submissions or request the opportunity to present oral views in connection therewith.

No written submission or requests having been received, I hereby determine that, for the reasons stated in the "Notice of Tentative Determination to Modify or Revoke Dumping Finding," cast iron soil pipe from Poland is no longer being, nor is likely to be, sold in the United States at less than fair value within the meaning of the Antidumping Act, 1921, as amended (19 U.S.C. 160 et seq.), and the above-mentioned finding of dumping is hereby revoked.

Accordingly, § 153.46 of the Customs Regulations (19 CFR 153.46) is hereby amended by deleting from the column headed "*Merchandise*," the words "Cast Iron Soil Pipe," from the column headed "*Country*," the word "Poland," and from the column headed "T.D.," reference to T.D. 67-252.

This notice is published pursuant to § 153.44(d) of the Customs Regulations (19 CFR 153.44(d)).

(Secs. 201, 407, 42 Stat. 11, as amended, 18; 19 U.S.C. 160, 173.)

HENRY C. STOCKWELL, Jr.,
Acting General Counsel of the Treasury.

JULY 21, 1977.

[FR Doc.77-21538 Filed 7-26-77;8:45 am]

Title 28—Judicial Administration

CHAPTER I—DEPARTMENT OF JUSTICE

[Order No. 736-77]

PART 0—ORGANIZATION OF THE DEPARTMENT OF JUSTICE

Subpart M—Land and Natural Resources Division

DELEGATION OF AUTHORITY UNDER PUB. L. 87-852, APPROVED OCTOBER 23, 1962 (40 U.S.C. 319)

AGENCY: Department of Justice.

ACTION: Final rule.

SUMMARY: Under 40 U.S.C. 319 the Attorney General is authorized to grant easement rights in, over or upon real property of the United States under the control of the Department of Justice. This order delegates authority to make the requisite grants and determinations to the Assistant Attorney General, Land and Natural Resources Division.

EFFECTIVE DATE: July 13, 1977.

FOR FURTHER INFORMATION CONTACT:

Anthony C. Liotta, Land and Natural Resources Division, Department of Justice, Washington, D.C. 20530, 202-739-5092.

By virtue of the authority vested in me by 5 U.S.C. 301 and 28 U.S.C. 509, 510, Subpart M of Part 0 of Chapter I of Title 28, Code of Federal Regulations, is amended by adding a new section 0.69 to read as follows:

§ 0.69 Delegation of Authority to make determinations and grants.

The Assistant Attorney General in charge of the Land and Natural Resources Division, or such members of his staff as he may specifically designate in writing, are authorized to exercise the power and authority vested in the Attorney General by Pub. L. 87-852, approved October 23, 1962 (40 U.S.C. 319), with respect to making the determinations and grants necessary in carrying out the purposes of that Act, except those acts and instruments which in the opinion of the Assistant Attorney General involve questions of policy or for any other reason require the personal attention of the Attorney General.

Dated: July 13, 1977.

GRIFFIN B. BELL,
Attorney General.

[FR Doc.77-21534 Filed 7-26-77;8:45 am]

[Order No. 738-77]

PART 16—PRODUCTION OR DISCLOSURE OF INFORMATION

Exemption of a System of Records Under the Privacy Act; Correction

AGENCY: Department of Justice.

ACTION: Final rule; correction.

SUMMARY: This is a correction to final rulemaking by the Department of Justice to exempt a system of records maintained by the U.S. Attorneys Offices, the Pre-Trial Diversion Program Files, published as JUSTICE/USA-015, from certain provisions of the Privacy Act. This rulemaking was proposed on January 27, 1977, and published at 42 FR 5104-5105. It was adopted at 42 FR 23506.

EFFECTIVE DATE: July 19, 1977.

FOR FURTHER INFORMATION CONTACT:

Harry L. Gastley, Administrative Counsel, Office of Management and Finance, Department of Justice, Washington, D.C. 20530 (202-739-5361).

In FR Doc. 77-13142, appearing at page 23506 in the FEDERAL REGISTER of May 9, 1977, paragraph (b)(1) of § 16.81 is corrected by adding after the second line, the following omitted line: "for disclosures pursuant to the routine."

Dated: July 19, 1977.

GRIFFIN B. BELL,
Attorney General.

[FR Doc.77-21607 Filed 7-26-77;8:45 am]

Title 33—Navigation and Navigable Waters

CHAPTER II—CORPS OF ENGINEERS, DEPARTMENT OF THE ARMY

PART 207—NAVIGATION REGULATION

Naval Restricted Areas in Cooper River, Charleston, South Carolina

AGENCY: U.S. Army Corps of Engineers, DOD.

ACTION: Final rule.

SUMMARY: This rule establishes two restricted areas in the Cooper River and Charleston Harbor South Carolina Area. These areas are required by the U.S. Naval Degaussing Stations to prevent interference with the highly sensitive magnetic measurements conducted at the degaussing stations.

DATES: Effective on 15 July 1977.

FOR FURTHER INFORMATION CONTACT:

Ralph T. Eppard, 202-693-5070.

SUPPLEMENTARY INFORMATION: We published proposed regulations in the FEDERAL REGISTER on 28 April 1977 (42 FR 21622) concerning the establishment of the two Naval restricted areas in the Cooper River and Charleston Harbor. We received no comments and accordingly, we are establishing final regulations in 33 CFR 207.164c to govern the use, administration and navigation of the two restricted areas as set forth below.

Dated: June 27, 1977.

CHARLES R. FORD,
Acting Assistant Secretary of the Army (Civil Works).

§ 207.164c Cooper River and Charleston Harbor, South Carolina: restricted areas

(a) *The Restricted Areas.* (1) Area No. 1 is that portion of the Cooper River beginning near the westerly shore north of Shipyard Creek at "a" Latitude 32°50′14″, Longitude 79°56′11″; thence to "b" Latitude 32°50′14″, Longitude 79°55′37″; thence to "c" Latitude 32°49′41″, Longitude 79°55′37″; thence to "d" Latitude 32°49′41″, Longitude 79°55′52″; thence to "e" Latitude 32°49′47″, Longitude 79°56′09″; and thence returning to "a" Latitude 32°50′14″, Longitude 79°56′11″.

(2) Area No. 2 is that portion of the Cooper River beginning at a point west of Shutes Folly Island at "a" Latitude 32°46′27″, Longitude 79°55′31″; thence to "b" Latitude 32°46′39″, Longitude 79°55′11″; thence to "c" Latitude 32°46′39″, Longitude 79°54′51″; thence to "d" Latitude 32°46′28″, Longitude 79°54′47″; thence to "e" Latitude 32°46′17″, Longitude 79°54′51″; thence to "f" Latitude 32°46′17″, Longitude 79°55′11″; and thence returning to "a" Latitude 32°46′27″, Longitude 79°55′31″.

(b) *The regulations.* (1) There shall be no introduction of magnetic material or magneto-electric field sources with the area.

(2) Ships transiting the areas will proceed without delay and shall not, except as noted below, lie to or anchor within the areas.

(i) Pleasure craft under 50 feet LOA will not normally be affected; however, such craft may be required to stand clear upon notification, in the event they are interfering with range operation.

(ii) Anchored commercial ships will be allowed to swing into the restricted area at the Shutes Folly Island site when the range is not in use. Shutes Folly Island Range usage will be indicated by range house display of the international DELTA signal flag.

(iii) This section shall be enforced by the Commandant, Sixth Naval District, Charleston, South Carolina, and such agencies as he may designate.

[FR Doc.77-21536 Filed 7-26-77;8:45 am]

Title 36—Parks, Forests, and Public Property

CHAPTER II—FOREST SERVICE, DEPARTMENT OF AGRICULTURE

PART 211—ADMINISTRATION

Administrative Review Procedures; Correction

AGENCY: Forest Service, USDA.

ACTION: Correction of final rule.

SUMMARY: In FR Doc. 77-18492 appearing at page 32780 in the FEDERAL REGISTER of June 28, 1977, the effective date as shown in the preamble on page 32780 is corrected to read July 28, 1977.

EFFECTIVE DATE: July 27, 1977.

FOR FURTHER INFORMATION CONTACT:

Don D. Seaman, Range Management Staff, Forest Service, P.O. Box 2417, Washington, D.C. 20013, 703-235-8139.

JAMES NIELSON,
Deputy Assistant Secretary for Conservation, Research and Education.

JULY 21, 1977.

[FR Doc.77-21539 Filed 7-26-77;8:45 am]

Title 40—Protection of the Environment

CHAPTER I—ENVIRONMENTAL PROTECTION AGENCY

[FRL 742-5]

PART 60—STANDARDS OF PERFORMANCE FOR NEW STATIONARY SOURCES

Petroleum Refinery Fluid Catalytic Cracking Unit Catalyst Regenerators

Correction

In FR Doc. 77-18129, appearing at page 32426, in Part VI of the issue of Friday, June 24, 1977, the EFFECTIVE DATE should be changed to read "June 24, 1977".

[FRL-752-2]

PART 60—STANDARDS OF PERFORMANCE FOR NEW STATIONARY SOURCES

Units and Abbreviations

Correction

In FR Doc. 77-20557, appearing on page 37000 in the issue for Tuesday, July 19, 1977, in the second column, § 60.3(a) should be changed so that the last abbreviation reads as follows:

"μg—microgram—10^{-6} gram".

Title 47—Telecommunication

CHAPTER I—FEDERAL COMMUNICATIONS COMMISSION

PART 73—RADIO BROADCAST SERVICES

PART 74—EXPERIMENTAL, AUXILIARY, AND SPECIAL BROADCAST, AND OTHER PROGRAM DISTRIBUTIONAL SERVICES

Reregulation of Radio and Television Broadcasting; Correction

AGENCY: Federal Communications Commission.

ACTION: Correction.

SUMMARY: This document corrects the final rule that appeared at page 36823 in the FEDERAL REGISTER of July 18, 1977 (42 FR 36823).

EFFECTIVE DATE: July 18, 1977.

ADDRESS: Federal Communications Commission, Washington, D.C. 20554.

FOR FURTHER INFORMATION CONTACT:

John W. Reiser, Broadcast Bureau (202-632-9660).

SUPPLEMENTARY INFORMATION:

Released: July 21, 1977.

In the Order in the above proceeding released on July 15, 1977 (FCC 77-476), 42 FR 36823, paragraph 5 of the Appendix § 73.43(c) should have referred to an "informal" application instead of an "information" application and paragraph 35 of the Appendix incorrectly shows the amended rule as § 74.482, whereas the amended rule should have been shown as § 74.582. The corrected portions of Appendix paragraphs 5 and 35 should read as follows:

§ 73.43 Changes in equipment and antenna system.

* * * * *

(c) Specific authority, upon filing an informal application is required for any of the following changes:

* * * * *

35. In § 74.582, paragraph (a) is amended to read as follows:

§ 74.582 Station identification.

FEDERAL COMMUNICATIONS COMMISSION,
VINCENT J. MULLINS,
Secretary.

[FR Doc.77-21645 Filed 7-26-77;8:45 am]

[Docket No. 20967; RM-2669]

PART 73—RADIO BROADCAST SERVICES

Noncommercial Educational FM Channel Assignments Under the U.S.-Mexico FM Broadcast Agreement; Changes Made in Table of Assignments; Correction

AGENCY: Federal Communications Commission.

ACTION: Correction.

SUMMARY: This document corrects the final rule that appeared at page 36460 in the FR of July 15, 1977 (42 FR 36460).

EFFECTIVE DATE: August 1, 1977.

ADDRESSES: Federal Communications Commission, Washington, D.C. 20554.

FOR FURTHER INFORMATION CONTACT:

Leslie K. Shapiro, Broadcast Bureau (202-632-5414).

SUPPLEMENTARY INFORMATION: Released: July 21, 1977.

In the matter of amendment of § 73.507(a), Noncommercial Educational FM Channel Assignments Under the U.S.-Mexico FM Broadcast Agreement (Austin, Boerne, Brady, New Braunfels, San Antonio, Sequin, and Victoria, Texas).

In the Report and Order in the above-entitled proceeding, adopted June 29, 1977, 42 FR 36460, the FM Channels assigned to San Antonio, Texas, were incorrectly listed. The correct assignments should read as follows:

City:	Channel No.
San Antonio, Tex.	206, 211A, 219A.

FEDERAL COMMUNICATIONS COMMISSION,
VINCENT J. MULLINS,
Secretary.

[FR Doc.77-21646 Filed 7-26-77;8:45 am]

[Do.'s 20638, 20880; FCC 77-483]

PART 81—STATIONS ON LAND IN THE MARITIME SERVICES AND ALASKA-PUBLIC FIXED STATIONS

PART 83—STATIONS ON SHIPBOARD IN THE MARITIME SERVICES

Modifying the Capabilities of Ship Stations, and Providing a Service of Public Correspondence for Vessels, Their Passengers and Crew

AGENCY: Federal Communications Commission.

ACTION: Final Report and Order in Dockets 20638 and 20880.

SUMMARY: Amendment of the rules to redefine marine utility stations, require public correspondence service by certain classes of vessels, and to provide for an associated portable ship unit. These actions were generated by the Commission to clarify its rule definitions and augment the operational flexibility of mobile stations.

EFFECTIVE DATE: August 29, 1977.

ADDRESS: Federal Communications Commission, Washington, D.C. 20554.

FOR FURTHER INFORMATION CONTACT:

Robert DeYoung or Bruce Franca, Aviation and Marine Division, Safety and Special Radio Services Bureau, 202-632-7197.

SUPPLEMENTAL INFORMATION:

Adopted: July 13, 1977.

Released: July 25, 1977.

In the matter of amendment of the rules to remove locality restrictions from marine utility stations and to modify the capabilities of ship stations to meet certain operational requirements of ships. Amendment of Parts 81 and 83 to require licensees of vessels subject to Part II of Title III of the Communications Act to provide a service of public correspondence for their passengers and crew.

1. Notices of Proposed Rulemaking in the above-captioned Dockets 20638 and 20880 were released on December 2, 1975, and July 27, 1976, respectively. Because of overlapping considerations affecting marine utility stations, it will be useful to discuss both in this consolidated Report and Order.