This document has been reviewed in accordance with FmHA Instruction 1901–G, "Environmental Impact Statements." It is the determination of FmHA that this action does not constitute a major Federal action significantly affecting the quality of the human environment and in accordance with the National Environmental Policy of 1969, Pub. L. 91–190, an Environmental Impact Statement is not required.

Authorities: (42 U.S.C. 1480; delegation of authority by the Secretary of Agriculture, 7 CFR 2.23; delegation of authority by the Assistant Secretary for Rural Development, 7 CFR 2.70)

Dated: March 30, 1979.

Gordon Cavanaugh,
Administrator, Farmers Home Administration.

[FmHA Instruction 444.5]

[FR Doc. 79-10561 Filed 4-5-79; 8:45 am]
BILLING CODE 3410-07-M

NUCLEAR REGULATORY COMMISSION

10 CFR Part 140

Financial Protection Requirements and Indemnity Agreements; Miscellaneous Amendments

AGENCY: U.S. Nuclear Regulatory Commission.

ACTION: Final Rule.

SUMMARY: The provisions of Section 170 of the Atomic Energy Act of 1954, as amended, require production and utilization facility licensees to have and maintain financial protection to cover public liability claims resulting from a nuclear incident.

The Nuclear Regulatory Commission is amending its regulations to increase the level of the primary layer of financial protection required of certain indemnified licensees. The Commission is amending its regulations at the present time to coincide, as statutorily required, with the increase in the level of the primary layer of insurance provided by private nuclear liability insurance pools.

EFFECTIVE DATE: May 1, 1979.

FOR FURTHER INFORMATION CONTACT: Mr. Ira Dinitz, Antitrust and Indemnity Group, U.S. Nuclear Regulatory Commission, Washington, DC 20555. (Phone: 301-492-8336).

SUPPLEMENTARY INFORMATION: The provisions of Section 170 of the Atomic Energy Act of 1954, as amended, (the Act) require production and utilization facility licensees to have and maintain financial protection to cover public liability claims resulting from a nuclear incident. Section 170 of the Act, requires the Nuclear Regulatory Commission to indemnify the licensee and other persons indemnified, up to the statutory limitation on liability, against public liability claims in excess of the amount of financial protection required. Subsection 170b. of the Act requires that for facilities designed for producing substantial amounts of electricity and having a rated capacity of 100 electrical megawatts or more, the amount of financial protection [1] required shall be the maximum amount available from private sources. For other licensees, the Commission may require lesser amounts of financial protection. Primary financial protection may be in the form of private insurance, private contractual indemnities, self-insurance or other proof of financial responsibility, or combination of such measures.

The insurers who provide the nuclear liability insurance, American Nuclear Insurers (ANI) and Mutual Atomic Energy Liability Underwriters (MAELU), have advised the Commission that effective January 9, 1979, the maximum amount of primary nuclear energy liability insurance available was increased from $140 million to $160 million. Pursuant to the provisions of subsection 170b. of the Act, the amount of primary financial protection required for facilities having a rated capacity of 100 electrical megawatts or more will be increased to $160 million, effective May 1, 1979. In addition, in compliance with 10 CFR Part 140, those persons licensed to possess plutonium in the amount of 5 kilograms or more and persons licensed to process plutonium in the amount of 1 kilogram or more for use in plutonium processing and fuel fabrication plants will also be required to provide financial protection in the amount of $160 million.

Since the amendments set out below conform the Commission's regulations to a statutory requirement, the Commission has found that good cause exists for omitting a value/impact analysis, public notice of proposed rule making and public procedure thereon as unnecessary.

Pursuant to the Atomic Energy Act of 1954, as amended, the Energy Reorganization Act of 1974, as amended, and sections 552 and 553 of Title 5 of the United States Code, the following amendments to Title 10, Chapter I, Part 140, Code of Federal Regulations, are published as a document subject to codification.

[1] The Act does not by its precise language require maintenance of a "primary" (i.e., nuclear liability insurance) layer and a "secondary" (i.e., retrospective premium) layer of financial protection but merely considers the combination of these two layers as "financial protection." However, 10 CFR Part 140, of the Commission's regulations that implement the Act, distinguishes between the primary and secondary layers of financial protection. The amendments in this rule relate solely to increases in the primary layer of financial protection.

§ 140.11 [Amended]

1. Section 140.11(a)(4) is amended by deleting "$140,000,000" and substituting therefor "$160,000,000."

§ 140.13a [Amended]

2. Section 140.13a(a) is amended by deleting the term "$140,000,000" and substituting therefor "$160,000,000."

§ 140.91 [Amended]

3. In § 140.91, Appendix A, Condition 4 is amended by revising the footnote to read as follows: "For policies issued by Nuclear Energy Liability-Property Insurance Association the amount will be "$124,000,000"; for policies issued by Mutual Atomic Energy Liability Underwriters, the amount will be "$36,000,000."

4. In § 140.91, Appendix A, paragraph III of the "Optional Amendatory Endorsement" is amended by revising the footnote to read as follows:

"For policies issued by Nuclear Energy Liability-Property Insurance Association the amount will be "$124,000,000"; for policies issued by Mutual Atomic Energy Liability Underwriters the amount will be "$36,000,000."

§ 140.92 [Amended]

5. Section 140.92, Appendix B, Article II, paragraph 8(a), is amended by deleting the amount "$108,500,000" wherever it appears and substituting therefor "$124,000,000."

6. Section 140.92, Appendix B, Article II, paragraph 8(b), is amended by deleting the amount "$31,500,000" wherever it appears and substituting therefor "$36,000,000."

7. Section 140.92, Appendix B, Article II, paragraph 8(c), is amended by changing the amount "$140,000,000" to "$160,000,000."

8. Section 140.92, Appendix B, Article III, paragraph 4(b)(2), is amended by changing "$140,000,000" to "$160,000,000."

§ 140.93 [Amended]

9. Section 140.93, Appendix C, Article II, paragraph 8, is amended by changing "$140,000,000" to "$160,000,000."

10. Section 140.93, Appendix C, Article III, paragraph 4(b)(2), is amended by changing "$140,000,000" to "$160,000,000."

§ 140.94 [Amended]

11. Section 140.94, Appendix D, Article II, paragraph 6, is amended by changing "$140,000,000" to "$160,000,000."

§ 140.95 [Amended]

12. Section 140.95, Appendix E, Article III, paragraph 4(b)(2), is amended by changing "$140,000,000" to "$160,000,000."

§ 140.107 [Amended]

13. Section 140.107, Appendix G, Article II, paragraph 6(a), is amended by deleting the amount "$108,500,000" wherever it appears and substituting therefor "$124,000,000."

14. Section 140.107, Appendix G, Article II, paragraph 6(b), is amended by deleting the amount "$31,500,000" wherever it appears and substituting therefor "$36,000,000."

15. Section 140.107, Appendix G, Article III, paragraph 6(c), is amended by changing the amount "$140,000,000" to "$160,000,000."

16. Section 140.107, Appendix G, Article III, paragraph 4(b), is amended by changing the amount "$140,000,000" to "$160,000,000."

§ 140.108 [Amended]

17. Section 140.108, Appendix G, Article II, paragraph 6, is amended by changing the amount "$140,000,000" to "$160,000,000."

18. Section 140.108, Appendix H, Article III, paragraph 4(b), is amended by changing the amount "$140,000,000" to "$160,000,000."

EFFECTIVE DATE: The foregoing amendments become effective on May 1, 1979.

(Secs. 161, Pub. L. 83–703, 68 Stat. 948 (42 U.S.C. 2201); Sec. 170, Pub. L. 85–256, 71 Stat. 576, Pub. L. 94–197, 89 Stat. 1111 (42 U.S.C. 2210); Sec. 201, Pub. L. 93–438, as amended, 88 Stat.1242, 89 Stat. 415 (42 U.S.C. 5841))

Dated at Washington, D.C., this 2nd day of April 1979.

For the Nuclear Regulatory Commission.

Samuel J. Chilk,

Secretary of the Commission.

[FR Doc. 79–10853 Filed 4–5–79; 8:45 am]

BILLING CODE 7590–01–M

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Parts 307 and 327

Assumption and Assessment of Deposit Liabilities of Insured Banks; Voluntary Termination of Insurance Status

AGENCY: Federal Deposit Insurance Corporation.

ACTION: Final rule.

SUMMARY: The Federal Deposit Insurance Corporation has decided to revise and amend §§ 307.3 and 327.2(b)(3) of its regulations to: (1) implement Sections 304 and 310 of the Financial Institutions Regulatory and Interest Rate Control Act of 1978 (FIRIRCA) which pertain to the assumption and assessment of deposit liabilities of insured banks, and (2) correct an inaccurate reference.

EFFECTIVE DATE: April 6, 1979.

FOR FURTHER INFORMATION CONTACT: Jerry L. Langley, Senior Attorney, Federal Deposit Insurance Corporation, 550 17th Street, N.W., Washington, D.C. 20429, telephone (202) 389–4237.

SUPPLEMENTARY INFORMATION: Section 304 of FIRIRCA amends Section 8(q) of the Federal Deposit Insurance Act (FDI Act) to provide that whenever the deposit liabilities of an insured bank are assumed by another insured bank, whether by merger, consolidation, or other statutory assumption, or by contract: (1) the insured status of the bank whose deposits are assumed shall terminate on the date the Corporation receives satisfactory evidence of the assumption; (2) the separate insurance of all insured deposits so assumed shall terminate six months after the date the assumption takes effect or, in the case of any time deposit, the earliest maturity date after the six-month period; and (3) the continuing bank shall give notice of the assumption to the depositors of the bank whose deposits are assumed within 30 days after the assumption takes effect. Section 307.3 has been revised to implement these provisions and to correct an incorrect citation by changing the reference "§ 304.3 (s) and (t)" in Section 307.3(b) to "§ 304.3 (u) and (v)".

Section 310 of FIRIRCA amends Section 7 of the FDI Act to exclude deposits accumulated for the repayment of personal loans from the definition of deposits for insurance assessment purposes. Section 327.2(b)(3) of FDIC's regulations has been amended to aline its definition of the term "deposit" for assessment purposes with that of Section 310 of FIRIRCA.

Since the changes are procedural in nature or necessitated by statutory amendment, the Board of Directors of the Federal Deposit Insurance Corporation has determined, under Section 302.6 of its rules and regulations (12 CFR § 302.6), that notice of, and public participation in, this rulemaking is unnecessary and that good cause exists for the waiver of the 30-day deferral of the effective date for the changes.

Accordingly, 12 CFR 307.3 and 327.2 subparagraph (b) are changed as follows:

PART 307—VOLUNTARY TERMINATION OF INSURANCE STATUS

1. 12 CFR 307.3 is revised to read:

§ 307.3 Steps to be taken and records to be furnished the Corporation where deposits are assumed by another insured bank.

(a) Whenever the deposit liabilities of an insured bank are assumed by another insured bank, whether by merger, consolidation, or other statutory assumption, or by contract, the continuing bank shall give notice of the assumption to the depositors of the bank whose deposits are assumed within 30 days after the assumption takes effect.[9] Such notice shall be (1) mailed to each depositor at the depositor's last address of record as shown upon the books of the bank, (2) published in not less than two issues of a local newspaper of general circulation, and (3) in form substantially as follows:

(Date) ————

Notice to Depositors:

Please be advised that the deposit liabilities shown on the books of (Name of Assumed Bank) ———— (City or town) ———— (State) ———— as of close of business on ————, 19— have been assumed by the undersigned bank. The insured status of (Name of assumed bank) will terminate at the time provided in section 8(q) of the Federal Deposit Insurance Act. The separate insurance of its deposits will therefore terminate at the end of six months from the above date or, in the case of a time deposit, the earliest maturity date after the six-month period.

You are advised that the undersigned bank is an insured bank and that your deposits will continue to be insured by the Federal Deposit Insurance Corporation in the manner and to the extent provided in said Act.

(Name of Bank) ————

(Address) ————

There may be included in such notice any additional information or advice the bank may deem desirable.

[9] The notice requirement does not apply to "phantom" bank mergers as defined in footnote 2a of Section 303.11(a)(9).

The bank shall furnish to the Corporation an affidavit of mailing and an affidavit of publication of the notice to depositors. The affidavit of mailing should be in the form prescribed in § 307.1(b)(1).

(b) In the case of a purchase and assumption transaction, the liquidating bank shall file a final certified statement, as provided for in § 304.3 (u) and (v), and shall pay to the Corporation the normal assessment thereon.[10] If the deposits of the liquidating bank are assumed by a newly insured bank, the liquidating bank is not required to file certified statements or pay any assessment upon the deposits so assumed, after the semi-annual period in which the assumption takes effect. The continuing bank shall maintain a separate record identifying those time deposits which mature more than six months after the date the assumption takes effect.

(c) Satisfactory evidence of an assumption shall consist of a certified copy of a resolution from the continuing bank indicating: (1) the date the assumption was consummated, and (2) that pursuant to terms of the assumption agreement, it has undertaken to assume the deposit liabilities of the bank whose deposits were assumed. The resolution shall be submitted to the Corporation within 30 days of the date the assumption takes effect.

(d) In the case of a purchase and assumption transaction, the liquidating bank shall furnish to the Corporation the information called for in section 307.1(b)(6).

(Sec. 9, Pub. Law 797, 64 Stat. 881 (12 U.S.C. § 1819))

PART 327—ASSESSMENTS

2. 12 CFR 327.2(b) is amended by deleting and reserving subparagraph (3) and adding a new paragraph after subparagraph (4) to read:

§ 327.2 Classification of deposits.

* * * * *

(b) * * *

(3) [Reserved]

(4) * * *

Deposits accumulated for the payment of personal loans, which represent actual loan payments received by the bank from borrowers and are accumulated in hypothecated deposit accounts for payment of the loans at maturity, shall not be reported as deposits on the report of condition. These amounts are to be deducted from the loans for which these deposits have been accumulated and assigned or pledged to effectuate repayment. Time and savings deposits that are pledged as collateral to secure loans are not deposits accumulated for the payment of personal loans and are to be reported as deposits.

* * * * *

(Sec. 9, Pub. Law 797, 64 Stat. 881 (12 U.S.C. § 1819))

By Order of the Board of Directors, April 2, 1979.

Federal Deposit Insurance Corporation.

Hoyle L. Robinson,

Acting Executive Secretary.

[FR Doc. 79-10899 Filed 4-5-79; 8:45 am]

BILLING CODE 6714-01-M

[10] See § 327.2 of this Chapter.

DEPARTMENT OF COMMERCE

Economic Development Administration

13 CFR Part 311

Civil Rights Requirements on EDA Assisted Projects

AGENCY: Economic Development Administration (EDA), Department of Commerce.

ACTION: Final Rule.

SUMMARY: These regulations implement the various executive branch directives and regulations affecting Part 311 which pertains to the civil rights requirements on EDA assisted projects. The main elements of the subject have been organized in a simpler and more understandable set of general requirements. An elaboration of these requirements is contained in a separate document entitled "Civil Rights Guidelines".

EFFECTIVE DATE: April 6, 1979.

ADDRESS: Comments may be sent to: Office of Civil Rights, U.S. Department of Commerce, Economic Development Administration, Room 7025, Washington, D.C. 20230.

FOR FURTHER INFORMATION CONTACT: David E. Lasky, Director, Office of Civil Rights, 202-377-5575.

SUPPLEMENTARY INFORMATION: Because this rule relates to EDA grant and loan programs, it is exempt from the notice and comment procedures described in Section 553 of the Administrative Procedure Act (5 U.S.C. § 553). However, in the spirit of the public policy set forth in that Act, interested persons may submit written suggestions regarding this amendment to the above address.

Inasmuch as no substantial discretion is available to EDA with regard to the substantive and procedural contents of civil rights regulations (and the Guidelines) because of the underlying regulations and directives issued by other Federal agencies, EDA has determined that this document does not constitute a significant regulation under Executive Order No. 12044.

Accordingly, 13 CFR Part 311 is amended to read as follows:

PART 311—CIVIL RIGHTS REQUIREMENTS ON EDA ASSISTED PROJECTS

Sec.

Authority: Sec. 602, Pub. L. 88-352, 78 Stat. 252 (42 U.S.C. 2000d-1); 28 CFR Part 42; 15 CFR part 8; 41 CFR Part 60.

§ 311.1 Introduction.

(a)(1) Section 601 of Title VI of the Civil Rights Act of 1964 provides that,

"No person in the United States shall, on the ground of race, color or national origin, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity receiving Federal financial assistance."

(2) The Department of Commerce has provided regulations at 15 C.F.R. Part 8, in accordance with this provision.

(3) In addition, EDA in its programs enforces provisions, similar to § 601, forbidding discrimination on the ground of sex (42 U.S.C. § 3123) and handicap (26 U.S.C. § 794).

(b) In order to enforce the above nondiscrimination provisions, EDA imposes certain requirements, described below, on applicants, grantees, borrowers, and certain beneficiaries of its programs which are called "other parties." Title 15 CFR § 8.3 defines "Other parties" as those who enjoy "direct or substantial participation in any program such as a contractor, subcontractor, provider of employment, or user of facilities or services provided under any program." While construction contractors and subcontractors are technically "other parties" under the Title VI jurisdiction of EDA, these regulations do not apply to them since civil rights review, monitoring, and enforcement for them are, under Executive Order 11246, the responsibilities of the Department of Labor.

(c) Failure of a grantee, borrower, or "other party" to comply with requirements of this Part may result in sanctions or other legal action.