only meet this requirement by investing in over $1,000,000 worth of residential *first* mortgages. This limitation is not required by either the Regulations or the Statute and should be disregarded.

By the Federal Home Loan Bank Board.

J. J. Finn

Secretary.

[FR Doc. 80-7678 Filed 3-11-80; 8:45 am]

BILLING CODE 6720-01-M

SMALL BUSINESS ADMINISTRATION

13 CFR Part 101

[Rev. 2, Amdt. 7]

Administration; Delegations of Authority to Conduct Program Activities in Field Offices

AGENCY: Small Business Administration.

ACTION: Final rule.

SUMMARY: SBA is amending authority delegated to certain field positions. These amendments are a result of a recent reorganization of field offices and are intended to ensure the most effective prompt delivery of program service to small businesses.

EFFECTIVE DATE: March 12, 1980. Actions taken prior to this date are hereby ratified.

FOR FURTHER INFORMATION CONTACT: Lee Waugh, Paperwork Management Branch, Small Business Administration, 1441 L Street, NW., Washington, D.C. 20416, (202) 653-6703.

SUPPLEMENTARY INFORMATION: Because Part 101 consists of rules relating to the Agency's organization and procedures, notice of proposed rulemaking and public participation thereon as prescribed in 5 U.S.C. 553 is not required and this amendment to Part 101 is adopted without resort to those procedures. Accordingly, pursuant to authority contained in Section 5(b)(6) of the Small Business Act, 15 U.S.C. 634, Part 101, Chapter I, § 101.3-2, Title 13 of the Code of Federal Regulations is amended as follows:

§ 101.3-2 Delegations of authority to conduct program activities in field offices.

* * * * *

Part I—Financing Program

Section A—Loan Approval Authority

1. *Business and Handicapped Assistance Loans* * * *

a. * * *

* * * * *

	Approve	Decline
(6) Branch Manager, Buffalo and Elmira	$350,000	$350,000
(7) Branch Manager, Except Fairbanks, Buffalo and Elmira B/O	250,000	350,000
(8) Assistant Branch Manager for F&I, Biloxi, Milwaukee and Springfield B/O's only	250,000	350,000
(9) Branch Manager, Fairbanks B/O only	150,000	150,000

b. *Guaranty Loans* * * *

* * * * *

	Approve	Decline
(3) Assistant District Director for F&I	$500,000	$500,000
(4) Chief, Financing Division D/O	500,000	500,000
(5) * * *		
(6) Branch Manager, Buffalo and Elmira	350,000	500,000
(7) Branch Manager, Except Fairbanks, Buffalo and Elmira B/O	250,000	500,000
(8) Assistant Branch Manager for F&I Biloxi, Milwaukee and Springfield B/O's only	250,000	500,000
(9) Branch Manager, Fairbanks B/O only	150,000	150,000

2. * * *

3. *Product Disaster and Economic Disaster Loans* * * *

a. *Direct and Immediate Participation Loans:*

(1) Regional Administrator	Unlimited	

* * * * *

b. *Guaranty Loans:* * * *

(1) Regional Administrator	Unlimited	
(2) * * *		
(3) Assistant District Director for F&I	$1,000,000	
(4) Chief, Financing Division, D/O	1,000,000	

* * * * *

4. *Sections 7(b)(3), 7(b)(5), 7(b)(6), 7(b)(7), 7(b)(8) and 7(g) Loans* * * *

a. *Direct and Immediate Participation Loans:*

	Approve	
(1) Regional Administrator	Unlimited	

* * * * *

b. *Guaranty Loans:* * * *

	Approve	
(1) Regional Administrator	Unlimited	
(2) * * *		
(3) Assistant District Director for F&I	$1,000,000	
(4) Chief, Financing Division, D/O	1,000,000	

* * * * *

Part II—Disaster Program * * *

Section A—Disaster Loan Authority

1. *Direct and Immediate Participation 7(b)(1) Physical Disaster Loans* * * *

a. * * *

(1) * * *

(2) *Business Loans:* * * *

(a) Regional Administrator	Unlimited	

* * * * *

2. *Guaranteed Physical Disaster Loans 7(b)(1)* * * *

	Home loans	Business loans
a. Regional Administrator	Unlimited	Unlimited
b. * * *		
c. Assistant District Director for F&I	$200,000	$1,000,000

* * * * *

3. *Direct and Immediate Participation Economic Injury Disaster Loans* * * *

	Business loans	
a. Regional Administrator	Unlimited	
b. * * *		
c. Assistant District Director for F&I	$500,000	

* * * * *

4. *Guaranteed Economic Injury Disaster Loans* * * *

a. Regional Administrator	Unlimited	
b. * * *		
c. Assistant District Director for F&I	$1,000,000	

* * * * *

Part III—Other Financial and Guarantee Programs

* * * * *

Section C—Surety Guarantee

1. To guarantee sureties against portion of losses resulting from the breach of bid, payment, or performance bonds on contracts, not to exceed the following amounts:

a. Regional Administrator, $500,000

b. Assistant Regional Administrator for Regional Programs, Regions I, II, V, VI, VIII, IX, and X, $500,000

c. Assistant Regional Administrator for Management (District Programs), Region IV, $500,000

d. Assistant Regional Administrator for Management, Regions III and VII, $500,000

e. District Director, Philadelphia, San Francisco, Baltimore and all Region IV District Offices only, $500,000

f. Assistant District Director for F & I, Philadelphia, San Francisco, Baltimore and all Region IV District Offices only, $500,000

g. Surety Bond Coordinator, $250,000

h. Senior Surety Bond Guarantee Specialist, $250,000

i. Surety Bond Officer, $250,00

j. Chief, Financing Division, Philadelphia D/O only, $250,000

k. Chief, CED Division, Philadelphia District Office only, $250,000

* * * * *

Part V—Claims Review Committee

Section A—Authority to Compromise Claims

1. *District Claims Review Committee* * * *

a. Claims not in excess of $50,000 (excluding interest) upon *majority* vote of the committee.

b. Claims not in excess of $100,000 (excluding interest) upon *unanimous* vote of the committee.

c. Claims in excess of $100,000 (excluding interest) when the amount * * *.

d. * * *

2. *Regional Claims Review Committee* * * *

a. Claims not in excess of $100,000 (excluding interest) upon *majority* vote of the committee.

b. Claims in excess of $100,000 but not exceeding $150,000 (excluding interest) upon *unanimous* vote of the committee.

c. * * *

Part VI—Procurement Assistance Program (PA)

Section A—Certificate of Competency Approval Authority

1. With the exception of re-referred cases, to approve applications for Certificates of Competency up to but not exceeding $500,000 bid value received from small business concerns located within the geographical jurisdiction:

a. Regional Administrator

b. Assistant Regional Administrator for Regional Programs

2. To deny an applicant for a Certificate of Competency when an adverse determination as to capacity or credit is concurred in:

a. Regional Administrator

b. Assistant Regional Administrator for Regional Programs

Part VII—Minority Small Business and Capital Ownership Development Program (MSB-COD)

Section A—Call Contracts Authority

1. *Administration and Management of Call Contracts.* To take all necessary actions in connection with the administration and management of contracts awarded under the authority granted in Section 7(j) of the Small Business Act, as amended, (formerly under Section 406 of the Economic Opportunity Act of 1964) except changes, amendments, or termination of the contract.

a. Regional Administrator

b. Assistant Regional Administrator for Minority Small Business and Capital Ownership Development (MSB/COD)

c. Chief, Office of Business Development, Regional Office, Reg VII

d. District Director

e. Assistant District Director for Minority Small Business and Capital Ownership Development

Section B—Section 8(a)(1)(A) Contracting Authority (SBAct)

1. To enter into contracts on behalf of the Small Business Administration with the United States Government and any department, agency, or officer thereof having procurement powers, obligating the Small Business Administration to furnish articles, equipment, supplies, services or materials to the Government or to perform construction work for the Government, subject to the following monetary limitations:

a. Regional Administrator; Unlimited

b. Assistant Regional Administrator for MSB/COD; Unlimited

c. Deputy Assistant Regional Administrator for MSB/COD, Reg II only; Unlimited

d. Chief, Office of Business Development, Reg I only; $2,000,000

e. Chief, Office of Business Development, Region III, R/O only; $250,000

f. District Director, Washington, Denver, Richmond, Philadelphia, Baltimore, and all Region VI and Region VII D/O's only; Unlimited

g. District Directors, Detroit, Cleveland, Indianapolis, Salt Lake City, D/O's only; $350,000

h. District Directors, all Region IX, all Region X, Columbia, Chicago, Columbus, Boston and Hartford D/O's only; $500,000

i. Deputy District Director, Washington D/O; Unlimited

j. Assistant District Director for MSB/COD, Columbia D/O only; $500,000

k. Assistant District Director for MSB/COD, San Francisco, Los Angeles, Washington, Richmond, Philadelphia and Baltimore D/O's only; $100,000

l. All Contract Specialists in Region X only; Unlimited

m. Branch Manager, El Paso Branch Office only; Unlimited

2. Subcontracting. To arrange for the performance of such procurement contracts as stated in paragraph 1 above by negotiating or otherwise letting subcontracts to socially and economically disadvantaged small business concerns for the construction work, services or the manufacture, supply, or assembly of such articles, equipment, supplies, or materials, or parts thereof, or servicing or processing in connection therewith, or such management services as may be necessary to enable the Small Business Administration to perform such contracts subject to the following monetary amounts:

a. Regional Administrator; Unlimited

b. Assistant Regional Administrator for MSB/COD; Unlimited

c. Deputy Regional Administrator for MSB/COD, Reg II; Unlimited

d. Chief, Office of Business Development, Reg I only; $2,000,000

e. Chief, Office of Business Development, Region III, R/O only; $250,000

f. District Director, Washington, Denver, Richmond, Philadelphia, Baltimore, and all Region VI and Region VII D/O's only; Unlimited

g. District Directors, Detroit, Cleveland, Indianapolis, Salt Lake City, D/O's only; $350,000

h. District Directors, all Region IX, all Region X, Columbia, Chicago, Columbus, Boston and Hartford D/O's only; $500,000

i. Deputy District Director, Washington D/O; Unlimited

j. Assistant District Director for MSB/COD, Columbia D/O only; $500,000

k. Assistant District Director for MSB/COD, San Francisco, Los Angeles, Washington, Richmond, Philadelphia and Baltimore D/O's only; $100,000

l. All Contract Specialists in Region X only; $250,000

m. Chief of Contract Negotiation and Administration, Regional Office, Region VII only; $1,000,000

n. Branch Manager, El Paso Branch Office only; $350,000

3. To certify to any officer of the Government having procurement powers that the Small Business Administration is competent and responsible to perform any specific Government procurement contract to be let by any such officer. Such contracts not to exceed the following amount:

a. Regional Administrator; Unlimited

b. Assistant Regional Administrator for MSB/COD; Unlimited

c. Deputy Assistant Regional Administrator for MSB/COD, Reg II only; Unlimited

d. Chief, Office of Business Development, Reg I only; $2,000,000

e. Chief, Office of Business Development, Region III, R/O only; Unlimited

f. District Director, Washington, Denver, Philadelphia, Richmond, Baltimore, and all Region VI and Region VII D/O's only; Unlimited

g. District Directors, New York, Newark, Syracuse, Detroit, Cleveland, Indianapolis, Salt Lake City and Puerto Rico D/O's only; $350,000

h. District Directors, all Region IX, all Region X, Columbia, Chicago, Columbus, Boston and Hartford D/O's only; $500,000

i. Deputy District Director, Washington D/O; Unlimited

j. Assistant District Director for MSB/COD, Columbia D/O only; $500,000

k. Assistant District Director for PA, Region IX; $500,000

l. Assistant District Directors for MSB/COD, Washington, Richmond, Philadelphia, and Baltimore; $100,000

m. All Contract Specialists in Region X only; $250,000

n. Branch Manager, El Paso Branch Office only; Unlimited

Part IX—Eligibility and Size Determinations

* * * * *

Section B—Size Determination

1. *Size Determinations*

Authority * * *

* * * * *

2. Size Determinations for Government Procurement and Sales. * * *

a. Regional Administrator

b. Assistant Regional Administrator for Regional Programs

c. Chief, Procurement and Technical Assistance, Region II only

Part X—Administrative

Section A—Authority to Purchase, Rent, or Contract for Equipment, Services and Supplies

* * * * *

6. *Contract for Services.* To contract for services for the agency not exceeding the monetary amount of $2,500 pursuant to Chapter 4 of Title 41, United States Code, subject to the limitations contained in section 257 (a) and (b) of that Chapter:

a. Regional Administrator

b. Assistant Regional Administrator for Management, Regions II, III, VII, VIII and X only

c. Assistant Regional Administrator for Administration, Reg I only

d. Assistant Regional Administrator for Management (Internal), Reg IV only

e. Assistant Regional Administrator for Management (Resources, Administration and Planning), Reg VI only

f. Assistant Regional Administrator for Resources, Planning and Analysis, Reg IX

g. Regional Personnel Officer, Reg V only

* * * * *

Dated: March 6, 1980.

A. Vernon Weaver,

Administrator.

[FR Doc. 80-7681 Filed 3-11-80; 8:45 am]

BILLING CODE 8025-01-M

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 210

[Release Nos. 33-6195; 34-16629; 35-21467; IC-11070; AS-276]

Bank Holding Companies and Banks—Requirements for Form and Content of Financial Statements

AGENCY: Securities and Exchange Commission.

ACTION: Final rules.

SUMMARY: The Commission is adopting amendments to Article 9 of Regulation S-X which relates to form and content of financial statements of bank holding companies and banks. The amendments reduce the detail required to be disclosed on a schedule reporting information about receivables from nonofficer directors and revise reporting of certificates of deposit and other time deposits in amounts exceeding $100,000.

EFFECTIVE DATES: Financial statements for periods ending on or after December 15, 1980 as to amendments to §§ 210.9-02, 9-03 and 9-04. Financial statements for periods ending on or after December 15, 1979 as to amendment to § 210.9-05.

FOR FURTHER INFORMATION CONTACT: Lawrence J. Bloch, Office of the Chief Accountant, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 (202-272-2130).

SUPPLEMENTARY INFORMATION: The Commission is adopting amendments to its requirements as to form and content of financial statements of bank holding companies and banks known as Article 9 of Regulation S-X. These amendments were proposed in November 1979 [1] and relate to disclosure of amounts due from nonofficer directors and reporting of certificates of deposit and other time deposits.

Thirty-eight letters were received commenting on the proposed amendments. Of these letters, thirty-three were from bank holding companies, banks or their counsel, two from banking associations, to from accounting firms and one from a law firm.

Disclosure of Loans to Nonofficer Directors

In Release No. 33-6145 the Commission proposed amendment of Schedule I of Rule 9-05 to provide for aggregate reporting of amounts receivable from nonofficer directors incurred in the ordinary course of business. Schedule I as adopted in September 1978 in connection with a comprehensive revision of Article 9 of Regulation S-X [2] provides for detailed disclosure of indebtedness of directors, executive officers and principal holders of equity securities (and their associates) of the registrant bank holding company and its principal subsidiaries [3] which exceeds the lesser of $500,000 or 2½ percent of stockholders' equity.

The Commission received requests from approximately 60 registrants and a banking industry association for reconsideration of that part of Schedule I which calls for disclosure of the names of nonofficer directors and their associates.

In view of those requests and the limitations in the Financial Institutions Regulatory and Interest Rate Control Act of 1978 [4] on when banks can make loans to executive officers, directors and certain stockholders, the Commission requested comment in Release No. 33-6145 on whether the required detailed disclosure of loans to nonofficer directors in a schedule to the financial statements was useful in evaluating the financial condition and future prospects of bank holding companies and banks.

Thirty-seven of the letters of comment expressed support for the proposal to require aggregate in lieu of separate disclosure of nonofficer director's loans.

Some commentators suggested further extension of the aggregate disclosure provision to loans to executive officers and major stockholders as well. The Commission has considered this suggestion and believes that it is inappropriate in light of the relationship of these persons to the bank holding company and its subsidiaries. Other commentators questioned whether even aggregate disclosure about loans to nonofficer directors is useful to investors. The Commission believes, however, that an investor should be aware of the extent, at least in the aggregate, to which a bank makes loans to insiders as against loans to the general public.

The proposed amendment to Schedule I is being adopted in substantially the form in which it was proposed.

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[1] Release Nos. 33-6145, 34-16326, 35-21284, IC-10932 (44 FR 65774; November 15, 1979).

[2] Release Nos. 33-5973, 34-15135, 35-20699, IC-10389, AS-254 (43 FR 41022; September 14, 1978).

[3] For the purpose of this disclosure the term "principal subsidiaries" is defined to include the subsidiary with the greatest amount of deposits of all consolidated bank subsidiaries and any other consolidated subsidiary in which deposits exceed fifteen percent of consolidated deposits.

[4] Pub. L. 95-630, approved November 10, 1978.

Revision of Reporting of Large Certificates of Deposit and Time Deposits

Release No. 33–6145 also proposed disclosure of the aggregate amount of time certificates of deposit (CD) and other time deposits (TD) in denominations of $100,000 or more in both domestic and foreign categories. Informative disclosure of such large denomination deposits appears necessary to show the increasing significance of large CD's and TD's and in some banks the increasing reliance on large interest bearing deposits in foreign offices.

A number of banks commented that at least in the foreign area virtually all deposits are in large denominations. Consequently, we have revised the proposal for disclosure of large foreign CD's and TD's so that separate disclosure would not be necessary if the aggregate of such deposits is a majority of total foreign deposit liabilities. In such cases, a note should explain that the aggregate amount of deposits in excess of $100,000 is a majority of total foreign deposits.

The proposal for reporting large domestic CD's and other TD's has been adopted substantially as proposed. Interest income, however, is currently required by § 210.9–03–7 to be detailed in the same categories as those specified for deposit liabilities. In view of the fact that interest related to large CD's is determinable relatively easily while interest related to large other TD's cannot be as easily determined because the deposits fluctuate in amount, § 210.9–03–7 has been revised to continue the existing reporting of interest expense related to large CD's but not extended to interest related to large other TD's. [5]

Effective Date

The amendments to §§ 210.9–02, 03 and 04 shall be applicable to financial statements for fiscal periods ending on or after December 15, 1980. The amendment to § 210.9–05 shall be applicable to financial statements for fiscal periods ending on or after December 15, 1979.

[5] In recent years, there has been a significant change in the nature of deposit liabilities and related interest expense which is not reflected in reporting requirements of either the three Federal bank regulatory agencies or the SEC. Deposits include such accounts and instruments as large CD's and TD's, money market TD's, other fixed rate time CD's in amounts less than $100,000, NOW accounts and savings passbooks. Registrants should consider the relevance to investors of disclosures of such information as may be available about these categories of deposit liabilities and related interest expense.

COMMISSION ACTION: The Commission hereby amends Part 210 of title 17, Chapter II, of the Code of Federal Regulations (Regulation S–X) as follows:

PART 210—FORM AND CONTENT OF FINANCIAL STATEMENTS, SECURITIES ACT OF 1933, SECURITIES EXCHANGE ACT OF 1934, PUBLIC UTILITY HOLDING COMPANY ACT OF 1935, INVESTMENT COMPANY ACT OF 1940, AND ENERGY POLICY AND CONSERVATION ACT OF 1975

Bank Holding Companies and Banks

1. In § 210.9–02, paragraph 11(e) is revised to read as follows:

§ 210.9–02 Balance sheets.

* * * * *

11. * * *

(e) State separately in a note (1) the aggregate amount of time certificates of deposit in denominations of $100,000 or more in domestic bank offices and (2) the aggretate amount of other time deposits in amounts of $100,000 or more in domestic bank offices.

* * * * *

2. In § 210.9–03, paragraph 7 is revised as follows:

§ 210.9–03 Income statements.

* * * * *

7. *Interest on deposits.* Include interest on all deposits. State separately on the income statement or in a note interest on deposits detailed in the same categories as those specified for deposits at § 210.9–02–11(a) and § 210.9–02–11(e)(1).

* * * * *

3. In § 210.9–04, paragraph (f) is deleted and replaced with the following:

§ 210.9–04 Foreign activities.

* * * * *

(f) *Deposit liabilities.* (1) State separately deposits of (i) banks in foreign countries (including balances of foreign branches of other United States banks), (ii) deposits of foreign governments and official institutions, (iii) other foreign demand deposits, and (iv) other foreign time and savings deposits.

(2) State also the amount of time certificates of deposit and other time deposits in amounts of $100,000 or more include in total deposit liabilities. If the aggregate of such certificates of deposit and time deposits in amounts exceeding $100,000 represents a majority of total deposit liabilities, the disclosure need not be given: *Provided,* That there is a statement that a majority of deposits were in amounts in excess of $100,000.

* * * * *

4. In § 210.9–05, the last sentence under Schedule I is deleted and replaced with the following:

§ 210.9–05 What schedules are to be filed.

* * * * *

Schedule I. * * *

Notwithstanding the foregoing and the requirement of Column A of § 210.12–03, indebtedness incurred in the ordinary course of business by directors (and related persons specified above) who are neither executive officers nor principal holders of equity securities may be stated in the aggregate in Columns B, C, D and E of § 210.12–03 and need not be reported on an individual basis. The number of directors whose indebtedness is included in the aggregate amount shall be stated in Column A. It shall not be necessary to include in the individual or aggregate indebtedness reported those amounts related to installment loans as defined in § 210.9–02–5(c)(3) made in the ordinary course of business. For the purpose of this schedule, loans or indebtedness made or incurred in the ordinary course of business shall be those which (i) were made on substantially the same terms, including interest rates and collateral, as those prevailing at the same time for comparable transactions with other persons, and (ii) did not involve more than normal risk of collectibility or present other unfavorable features.

* * * * *

These amendments are adopted pursuant to authority in Sections 6, 7, 8, 10 and 19(a) [15 U.S.C. 77f, 77g, 77h, 77j, 77s(a)] of the Securities Act of 1933; Sections 12, 13, 15(d) and 23(a) (15 U.S.C. 78l, 78m, 78o(d), 78w(a)) of the Securities Exchange Act of 1934; Sections 5(b), 14 and 20(a) (15 U.S.C. 79e, 79n, 79t(a)) of the Public Utility Holding Company Act of 1935; and Sections 8, 30, 31(c) and 38(a) (15 U.S.C. 80a–8, 80a–29, 80a–30(c) and 80a–37(a)) of the Investment Company Act of 1940.

Pursuant to Section 23(a)(2) of the Securities Exchange Act, the Commission has considered the impact of these amendments on competition and is not aware of any burden that they would impose on competition. In any event, the Commission has determined that any possible burden will be outweighed by, and is necessary and appropriate to achieve, the benefits of these amendments to investors and registrants.

By the Commission.

George A. Fitzsimmons,

Secretary.

March 6, 1980.

[FR Doc. 80-7680 Filed 3-11-80; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Office of Assistant Secretary for Community Planning and Development

24 CFR Part 570

[Docket No. R-80-777]

Community Development Block Grants; Small Cities Program; Revision of Small Cities Program Regulations

AGENCY: Department of Housing and Urban Development.

ACTION: Final rule.

SUMMARY: HUD is issuing a final rule that eliminates the requirement for a three-year community development plan needs assessment and strategy for applicants with a population over 25,000 or located in an urbanized area of a Standard Metropolitan Statistical Area (SMSA), who are applying for Single Purpose grants.

EFFECTIVE DATE: April 11, 1980.

FOR FURTHER INFORMATION CONTACT: James N. Forsberg, Small Cities Division, Office of Block Grant Assistance, Community Planning and Development, Washington, D.C. 20410, telephone (202) 755-6322. (This is not a toll free number.)

SUPPLEMENTAL INFORMATION: Section 104(b)(3) of the Housing and Community Development Act of 1974, as amended through 1978, authorized the Secretary to waive the application requirements described in Section 104(a) (1), (2) and (3) of the Act regarding an applicant's community development plan and program, if (1) the application for assistance was on behalf of a locality having a population of less than 25,000 and was located outside an urbanized area of an SMSA, (2) the application did not involve a comprehensive community development program, and (3) the Secretary determined that, having regard to the nature of the activity to be carried out, such waiver was not inconsistent with the purpose of Title I of the statute. A 1979 statutory amendment eliminated the 25,000 population and locational requirement.

24 CFR 570.430(a) of the block grant regulations, implemented prior to the 1979 statutory amendment exempted single purpose grant applicants having a population of less than 25,000 and located outside an urbanized area of an SMSA from the requirement, otherwise applicable under that section to single purpose grant applicants, that an application must include a three-year community development plan needs assessment and strategy. This limited waiver of the application provisions of Section 104(a) (1) and (3) was authorized on the ground that single purpose programs are essentially one-time activities for which the submission of the multi-year planning documents with the application are not necessary. The block grant regulations are now being amended to delete § 570.430(a), thereby exempting all single purpose grant applicants from the requirement to submit a three-year community development needs assessment and strategy, regardless of the population or location of the applicant, as permitted by the 1979 statutory amendment of section 104(b)(3) of the Act.

This change is published as a final rule because it implements a statutory change to the Housing and Community Development Act of 1974, and simply eliminates an existing requirement.

A Finding of Inapplicability with respect to the National Environmental Policy Act of 1969 has been made in accordance with HUD procedures. A copy of this Finding of Inapplicability is available for public inspection during regular business hours in the Office of the Rules Docket Clerk, Room 5218, Department of Housing and Urban Development, 451 7th Street, S.W., Washington, D.C. 20410. This rule is not listed in the Department's semiannual agenda of significant rules, published pursuant to Executive Order 12044.

Accordingly, 24 CFR Part 570 is amended as set forth below:

§ 570.430 [Amended]

Section 570.430(a) is cancelled and reserved for future use.

(Title I, Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.): Title I, Housing and Community Development Act of 1977 (Pub. L. 95-128): Section 7(d), Department of Housing and Urban Development Act (42 U.S.C. 3535(d))

Issued at Washington, D.C., March 4, 1980.

Robert C. Embry, Jr.,

Assistant Secretary for Community Planning and Development.

[FR Doc. 80-7558 Filed 3-11-80; 8:45 am]

BILLING CODE 4210-01-M

PENNSYLVANIA AVENUE DEVELOPMENT CORPORATION

36 CFR Part 905

Standards of Conduct

AGENCY: Pennsylvania Avenue Development Corporation.

ACTION: Final rule.

SUMMARY: On March 28, 1979, the Office of the Federal Register issued a final rule on incorporation by reference in the Code of Federal Regulations (44 FR 18630). In reviewing this rule, the Corporation has determined that in 36 CFR Part 905, a cross reference to 5 CFR Part 735 was erroneously termed an "incorporation by reference". This document will remove the incorrect reference.

EFFECTIVE DATE: March 12, 1980.

FOR FURTHER INFORMATION CONTACT: David W. Briggs, Attorney, Pennsylvania Avenue Development Corporation, 425 13th Street, N.W., Suite 1148, Washington, D.C. 20004. Telephone: (202) 566-1078.

36 CFR Part 905 is amended by deleting the last sentence of Section 905.735-102.

Dated: March 6, 1980.

Thomas F. Murphy,

Chairman.

[FR Doc. 80-7570 Filed 3-11-80; 8:45 am]

BILLING CODE 7630-01-M

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 180

[80P-37; FRL 1433-3]

Dimethylformamide; Tolerances and Exemptions from Tolerances for Pesticide Chemicals in or on Raw Agricultural Commodities

AGENCY: Environmental Protection Agency (EPA).

ACTION: Final rule.

SUMMARY: This rule establishes an exemption from the requirement of a tolerance for residues of the chemical dimethylformamide on blueberries, cranberries, and peaches. The amendment to the regulations was requested by EM Industries. This rule allows the presence of residues of dimethylformamide on blueberries, cranberries, and peaches in certain circumstances.

EFFECTIVE DATE: March 12, 1980.

FOR FURTHER INFORMATION CONTACT: Mr. Henry Jacoby, Product Manager (PM) 21, Registration Division (TS-767), Office of Pesticide Programs, Environmental Protection Agency, 401 M St., SW, Washington, DC 20460, (202-755-2562).

SUPPLEMENTARY INFORMATION: On February 5, 1980, the EPA published a notice of proposed rulemaking in the **Federal Register** (45 FR 7822) in response to a pesticide petition (PP 7E1943) submitted to the Agency by EM Industries, Inc., 500 Executive Blvd., Elmsford, NY 10523.

This petition proposed that 40 CFR 180 be amended by the establishment of an exemption from the requirement of a tolerance for residues of the solvent dimethylformamide in or on the raw agricultural commodities blueberries, cranberries, and peaches when used in formulations with the fungicide triforine (*N,N*-[1,4-piperazinediylbis (2,2,2-trichloroethylidene)]bis[formamide]) applied between early bloom and petal fall. (Two related documents, one establishing tolerances for residues of triforine on blueberries, cranberries, and peaches and the other establishing an exemption from the requirement of a tolerance for residues of *N*-methylpyrrolidone in triforine formulations on blueberries, cranberries, and peaches, appear elsewhere in today's **Federal Register**.) No comments or requests for referral to an advisory committee were received in response to this notice of proposed rulemaking.

It has been concluded, therefore, that the proposed amendment to 40 CFR 180 should be adopted without change, and it has been determined that this regulation will protect the public health.

Any person adversely affected by this regulation may, on or before April 11, 1980, file written objections with the Hearing Clerk, EPA, Rm. M–3708 (A–110), 401 M St., SW, Washington, DC 20460. Such objections should be submitted in triplicate and specify the provisions of the regulation deemed to be objectionable and the grounds for the objections. If a hearing is requested, the objections must state the issues for the hearing. A hearing will be granted if the objections are supported by grounds legally sufficient to justify the relief sought.

Under Executive Order 12044, EPA is required to judge whether a regulation is "significant" and therefore subject to the procedural requirements of the Order or whether it may follow other specialized development procedures. EPA labels these other regulations "specialized". This regulation has been reviewed, and it has been determined that it is a specialized regulation not subject to the procedural requirements of Executive Order 12044.

Effective March 12, 1980, Part 180, Subpart D, is amended by revising the item "Dimethylformamide" and by adding a new section as set forth below.

PART 180—TOLERANCES AND EXEMPTIONS FROM TOLERANCES FOR PESTICIDE CHEMICALS IN OR ON RAW AGRICULTURAL COMMODITIES

Part 180, Subpart D, is amended by revising the item under the column headed "Inert ingredients" for Dimethylformamide in § 180.1001(d) and by adding the new § 180.1046, as follows:

§ 180.1001 Exemptions from the requirement of a tolerance.

* * * * *

(d) * * *

Inert ingredients	Limits	Uses
* * *	* * *	* * *
Dimethylformamide (see also § 180.1046)	* * *	* * *
* * *	* * *	* * *

§ 180.1046 Dimethylformamide; exemption from the requirement of a tolerance.

Dimethylformamide is exempted from the requirement of a tolerance for residues in or on the raw agricultural commodities blueberries, cranberries, and peaches when used in accordance with good agricultural practice in formulations with the fungicide triforine (*N,N*-[1,4-piperazinediylbis(2,2,2-trichloroethylidene)]bis[formamide]) if such formulations contain not more than 30 percent dimethylformamide and are applied from early bloom through petal fall.

(Sec. 408(e), 68 Stat. 514, (21 U.S.C. 346a(e))

Dated: March 6, 1980.

Edwin L. Johnson,

Deputy Assistant Administrator for Pesticide Programs.

[FR Doc. 80–7614 Filed 3–11–80; 8:45 am]

BILLING CODE 6560–01–M

40 CFR Part 180

[80P–36; FRL 1433–4]

N-Methylpyrrolidone, Tolerances and Exemptions From Tolerances for Pesticide Chemicals in or on Raw Agricultural Commodities

AGENCY: Environmental Protection Agency (EPA).

ACTION: Final rule.

SUMMARY: This rule establishes an exemption from the requirement of a tolerance for residues of the chemical *N*-methyl-pyrrolidone on blueberries, cranberries, and peaches. The amendment to the regulations was requested by EM Industries Inc. This rule allows the presence of residues of *N*-methylpyrrolidone on blueberries, cranberries, and peaches in certain circumstances.

EFFECTIVE DATE: March 12, 1980.

FOR FURTHER INFORMATION CONTACT: Mr. Henry Jacoby, Product Manager (PM) 21, Registration Division (TS–767), Office of Pesticide Programs, Environmental Protection Agency, 401 M St., SW, Washington, DC 20460, (202–755–2562).

SUPPLEMENTARY INFORMATION: On February 5, 1979, the EPA published a notice of proposed rulemaking in the **Federal Register** (45 FR 7821) in response to a pesticide petition (PP 7E 1922) submitted to the Agency by EM Industries, Inc., 500 Executive Blvd., Elmsford NY 10523, under provisions of the Federal Food, Drug, and Cosmetic Act.

This petition proposed that 40 CFR 180 be amended by the establishment of an exemption from the requirement of a tolerance for residues of the solvent *N*-methylpyrrolidone in or on the raw agricultural commodities blueberries, cranberries, and peaches when used in formulations with the fungicide triforine (*N,N*-[1,4-piperazinediylbis(2,2,2-trichloroethylidene)]bis[formamide]) applied between early bloom and petal fall. (Two related documents, one establishing tolerances for residues of triforine on blueberries, cranberries, and peaches and the other establishing an exemption from the requirement of a tolerance for residues of dimethylformamide in triforine formulations on blueberries, cranberries, and peaches, appear elsewhere in today's **Federal Register**.) No comments or requests for referral to an advisory committee were received in response to this notice or proposed rulemaking.

It has been concluded, therefore, that the amendment to 40 CFR 180 should be adopted without change, and it has been determined that this regulation will protect the public health.

Any person adversely affected by this regulation may, on or before April 11, 1980, file written objections with the Hearing Clerk, EPA, Rm. M–3708 (A–110), 401 M St., SW, Washington, DC 20460. Such objections should be submitted in triplicate and specify the provisions of the regulation deemed to be objectionable and the grounds for the objections. If a hearing is requested, the objections must state the issues for the hearing. A hearing will be granted if the objections are supported by grounds legally sufficient to justify the relief sought.

Under Executive Order 12044, EPA is required to judge whether a regulation is "significant" and therefore subject to the procedural requirements of the Order or whether it may follow other specialized development procedures. EPA labels these other regulations "specialized". This regulation has been reviewed, and it has been determined that it is a specialized regulation not subject to the