submit to the Secretary a marketing policy for the season including an analysis of supply and demand factors having a bearing on the marketing of the crop. Committee meetings are open to the public and interested persons may express their views at these meetings. The Department will evaluate committee recommendations and information submitted by the committee, and other available information, and determine whether modification, suspension, or termination of regulation of shipments of California pears would tend to effectuate the declared policy of the act.

It is further found that it is impracticable and contrary to the public interest to postpone the effective date of this regulation until 30 days after publication in the **Federal Register** (5 U.S.C. 553), and good cause exists for making these regulatory provisions effective as specified in that (1) an interim rule was published in the **Federal Register** (46 FR 38492) and no comments were received during the period provided; (2) the requirements contained in this final rule are the same as those currently in effect; and (3) the requirements will not require any additional preparation by handlers which cannot be completed by the effective date hereof.

Information collection requirements (reporting or recordkeeping) under this part are subject to clearance by the Office of Management and Budget and are in the process of review. These information requirements shall not become effective until such time as clearance by the OMB has been obtained.

PART 917—FRESH PEARS, PLUMS, AND PEACHES GROWN IN CALIFORNIA

Therefore, a new § 917.461 is added under the subpart heading *Grade and Size Regulation* to read as follows:

§ 917.461 Pear Regulation 12.

(a) On and after October 16, 1981, no handler shall ship:

(1) Bartlett or Max Red (Max Red Bartlett, Red Bartlett) varieties of pears which do not grade at least U.S. Combination with not less than 80 percent, by count, of the pears grading at least U.S. No. 1: *Provided,* That during the period October 16, 1981, through July 31, 1982, organically grown pears may be damaged by russeting, but must be free from serious damage caused by russeting, as defined in the U.S. Standards for Summer and Fall Pears, if the following conditions and safeguards are met:

(i) The handler of such pears has registered and certified to the committee on a date prior to harvest the location of the orchard, the acreage and varieties of pears, and that sales of organically grown pears will be made only to natural food stores or handlers of organically grown food.

(ii) The handler of such pears files with the committee a report showing the names and address of all buyers of the pears, the dates on which shipments were made, and the number of packages in each shipment.

(iii) Each container of organically grown pears bears the words "organically grown" on one outside end of the container in plain letters.

(2) Any box or container of Bartlett or Max-Red (Max-Red Bartlett, Red Bartlett) varieties of pears unless such pears are of a size not smaller than the size known commercially as size 165;

(3) Any box or container of Bartlett or Max-Red (Max-Red Bartlett, Red Bartlett) varieties of pears unless such box or container is stamped or otherwise marked, in plain sight and in plain letters, on one outside end with the name of the variety;

(4) Bartlett or Max-Red (Max-Red Bartlett, Red Bartlett) varieties of pears, when packed in closed containers, unless such box or container conforms to the requirement of standard pack, except that such pears may be fairly tightly packed;

(5) Bartlett or Max-Red (Max-Red Bartlett, Red Bartlett) varieties of pears, when packed in other than a closed container, unless such pears do not vary more than ⅜ inch in their transverse diameter for counts 120 or less, and ¼ inch for counts 135 to 165, inclusive: *Provided,* That 10 percent of the containers in any lot may fail to meet the requirements of this paragraph; and

(6) Any box or container of Bartlett or Max-Red (Max-Red Bartlett, Red Bartlett) varieties of pears in volume fill cartons (not packed in rows and not wrap packed) unless (i) such cartons are well filled with pears fairly uniform in size; (ii) such pears are packed fairly tight; (iii) there is an approved top pad in each carton that will cover the fruit with no more than ¼ inch between the pad and any side or end of the carton; and (iv) the top of the carton shall be securely fastened to the bottom: *Provided,* That 10 percent of the cartons in any lot may fail to meet the requirements of this paragraph.

(b) *Definitions.* (1) "Size known commercially as size 165" means a size of pear that will pack a standard pear box, packed in accordance with the specifications of standard pack, with 165 pears and that one-half of the count size designated, representative of the size of the pears in the box or container, shall weigh at least 22 pounds.

(2) "Standard pear box" means the container so designated in § 1380.19 of the regulations of the California Department of Food and Agriculture.

(3) "U.S. No. 1", "U.S. Combination", and "standard pack" shall have the same meaning as when used in the U.S. Standards for Pears (summer and fall) 7 CFR 2851.1260–2851.1280.

(4) "Approved top pad" shall mean a pad of wood-type excelsior construction, fairly uniform in thickness, weighing at least 160 pounds per 1,000 square feet (e.g., an 11 inch by 17 inch pad will weigh at least 21 pounds per 100 pads) or an equivalent made of material other than wood excelsior approved by the committee.

(5) "Organically grown" pears means those pears which have been grown for market in accordance with Section 2659.11 of the California Health and Safety Code.

(Secs. 1–19, 48 Stat. 31, as amended; 7 U.S.C. 601–674)

Dated September 28, 1981, to become effective October 16, 1981.

D. S. Kuryloski,

Deputy Director, Fruit and Vegetable Division, Agricultural Marketing Service.

[FR Doc. 81-28612 Filed 9-30-81; 8:45 am]
BILLING CODE 3410-02-M

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7 CFR Part 1207

Potato Research and Promotion Plan; Expenses and Rate of Assessment

AGENCY: Agricultural Marketing Service, USDA.

ACTION: Final rule.

SUMMARY: This regulation authorizes expenses for the functioning of the National Potato Promotion Board for the 1981–82 fiscal period. It enables the Board to collect assessments from designated handlers on assessable potatoes and to use the resulting funds for its expenses.

EFFECTIVE DATE: July 1, 1981.

FOR FURTHER INFORMATION CONTACT: Charles W. Porter, Chief, Vegetable Branch, F&V, AMS, USDA, Washington, D.C. 20250 (202) 447–2615.

SUPPLEMENTARY INFORMATION: This rule has been reviewed under USDA procedures and Executive Order 12291 and has been classified "not significant" and not a major rule.

William T. Manley, Deputy Administrator, Agricultural Marketing Service, has determined that this action will not have a significant economic impact on a substantial number of small entities because it would not measurably affect costs for the directly regulated handlers.

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

Notice was published in the August 12 **Federal Register** (46 FR 40773) regarding the proposals. It afforded interested persons an opportunity to submit written comments not later than August 26, 1981. None was received within this period. On August 28, however, the Hearing Clerk received a statement from the National Potato Council, a national industry organization. The National Potato Council supported the proposals and commented on benefits of funds previously expended under the program.

After consideration of all relevant matters, including the proposal in the notice, it is found that the following expenses and rate of assessment should be approved.

It is further found that good cause exists for not postponing the effective date of this section until 30 days after publication in the **Federal Register** (7 U.S.C. 553) because this part requires that the rate of assessment for a particular period apply to all assessable potatoes from the beginning of such period.

PART 1207—POTATO RESEARCH AND PROMOTION PLAN

§ 1207.409 [Removed]

Section 1207.409 (45 FR 41391, June 19, 1980) is hereby removed and § 1207.410 is added as follows:

§ 1207.410 Expenses and rate of assessment.

(a) The reasonable expenses that are likely to be incurred during the fiscal period beginning July 1, 1981, and ending June 30, 1982, 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 $2,187,000.

(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 such person 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.

(Title III of Pub. L. 91–670; 84 Stat. 2041 (7 U.S.C. 2611–2627))

Dated: September 25, 1981.

William T. Manley,

Deputy Administrator, Marketing Program Operations.

[FR Doc. 81-28491 Filed 9-30-81; 8:45 am]

BILLING CODE 3410-02-M

Commodity Credit Corporation

7 CFR Part 1446

[Amdt. No. 4]

General Regulations Governing 1979 and Subsequent Crops Peanut Warehouse Storage Loans and Handler Operations

AGENCY: Commodity Credit Corporation, USDA.

ACTION: Interim rule.

SUMMARY: This rule amends the regulations at 7 CFR 1446.9(j)(4), the General Regulations Governing 1979 and Subsequent Crops Peanut Warehouse Storage Loans and Handler Operations, to authorize the Executive Vice President of the Commodity Credit Corporation (CCC) to reduce or waive the liquidated damages specified in subparagraph (j)(4)(ii) if the Executive Vice President determines that such reduction or waiver will not impair the effective operation of the price support program.

The 1980 crop peanut supply situation caused domestic buyers to seek supplies of peanuts in the world market. As a result, contract additional peanuts which had been exported were sold back to U.S. manufacturers for reentry into the United States. Under present regulations, such peanuts are subject to 10 cents per pound liquidated damages. The liquidated damages are intended to prevent contract additional peanuts from reentering the domestic market and thereby causing CCC to lose money on quota peanuts which were supported by CCC under the price support program at prices above the world market price.

DATES: Effective October 1, 1981.

ADDRESS: Producer Associations Division, Agricultural Stabilization and Conservation Service, P.O. Box 2415, U.S. Department of Agriculture, Washington, D.C. 20013.

FOR FURTHER INFORMATION CONTACT: Dallas R. Smith, ASCS, (202) 447–5988. The Final Impact Statement describing the options considered in developing this final rule and the impact of implementing each option is available on request from the above-named individual.

SUPPLEMENTARY INFORMATION: This action has been reviewed under criteria of Executive Order 12291 and Secretary's Memorandum No. 1512–1 and has been classified as not a "major rule."

It has been determined that these program provisions will not result in (1) An annual effect on the economy of $100 million or more; (2) major increases in costs or prices for consumers, individual industries, Federal, State or local government agencies of geographic regions; or (3) significant adverse effects on competition, employment, investment, productivity innovation, or on the ability of U.S.-based enterprises to compete with foreign-based enterprises in domestic or export markets.

The title and number of the Federal Assistance Program that this notice of determination applies to are: Commodity Loans and Purchases; 10.051, as found in the Catalog of Federal Domestic Assistance.

This action will not have a significant impact specifically on area and community development. Therefore, a review as established by Office of Management and Budget Circular A–95, was not used to assure that units of local government are informed to this action.

It has been determined that the Regulatory Flexibility Act is not applicable to this interim rule since Commodity Credit Corporation (CCC) is not required by 5 U.S.C. 553 or any other provision of law to publish a notice of proposed rulemaking with respect to the subject matter of this rule.

I have also determined that an emergency situation exists which warrants publication of this interim rule without prior opportunity for a public comment period because without this amendment it will be necessary to take action immediately to assess and collect liquidated damages on approximately 7 million pounds of U.S. grown peanuts that were exported and returned to the U.S.

Accordingly, I have determined that compliance with the public rulemaking requirements of Secretary's Memorandum No. 1512–1 and 5 U.S.C. 553 is impracticable and contrary to the public interest. Comments are requested for 60 days after publication of this document and this interim rule will be scheduled for review so that a final document discussing comments received and any amendment of this interim rule which may be required can be published in the **Federal Register** as soon as possible.

Section 359(i) of the Agricultural Adjustment Act of 1938, as amended, authorizes handlers to contract with producers for the purchase of additional peanuts for crushing, export, or both. Such peanuts, once exported, are required to remain outside the United States, in accordance with the regulations at 7 CFR 1446.9(j)(4), in order to prevent damage to the domestic price support program for peanuts. If contract additional peanuts which have been exported are later reentered into the United States, the handler originally responsible for their exportation is subject to liquidated damages at a rate of 10 cents per pound.

However, because of the short crop, only small quantities of edible quality peanuts were placed under the CCC price support loan program and they have all been resold at prices substantially above the support level. Therefore, it is not likely that CCC will incur program damage as a result of the entry into the United States of contract additional peanuts.

PART 1446—PEANUTS

Interim Rule

Accordingly, the regulations, at 7 CFR 1446.9(j)(4) are amended by adding a new paragraph (iii) to read as follows:

§ 1446.9 Supervision and handling of additional contract peanuts.

(j) * * *

(4) * * *

(iii) *Waiver or Reduction of Liquidated Damages.* The liquidated damages specified in paragraph (j)(4)(ii) above may be reduced or waived if the Executive Vice President determines that such waiver or reduction will not impair the effective operation of the peanut price support program. Such reduction or waiver may contain such terms and conditions as the Executive Vice President determines to be appropriate and necessary for effectuating the purposes of the peanut price support program.

Signed at Washington, D.C. on September 25, 1981.

C. Hoke Leggett,

Acting Executive Vice President, Commodity Credit Corporation.

[FR Doc. 81-28532 Filed 9-30-81; 8:45 am]

BILLING CODE 3410-05-M

DEPARTMENT OF ENERGY

Economic Regulatory Administration

10 CFR Ch. II

[Docket No. ERA-R-81-07]

Electric Powerplants; Establish Procedures for Owners and Operators

AGENCY: Economic Regulatory Administration, DOE.

ACTION: Interim and final rules.

SUMMARY: The Economic Regulatory Administration (ERA) of the Department of Energy (DOE) is issuing a final rule to establish procedures for the owners and operators of electric powerplants which have received proposed prohibition orders under former section 301 (b) or (c) of the Powerplant and Industrial Fuel Use Act of 1978, Pub. L. 95-620, ("FUA"), to elect continued coverage under those sections in lieu of coverage under section 1021 of the Omnibus Budget Reconciliation Act of 1981 ("OBRA"). OBRA amended the former section 301 of FUA limiting the authority of the Secretary of Energy to prohibit oil or natural gas use, only where the owner or operator of an existing powerplant voluntarily certifies to the unit's technical and financial capability to use an alternate fuel.

Additionally, ERA is issuing an interim rule establishing procedures for the owners and operators of electric powerplants which, as of the date of enactment of OBRA, have orders pending against them under the Energy Supply and Environmental Coordination Act of 1974 (ESECA), as amended, 15 U.S.C. 791 *et seq.*, to elect continued coverage under that Act in lieu of coverage under section 1021 of OBRA.

Because only a short period of time is provided in which to make such elections, the procedures set forth herein will neither be assigned section numbers, nor codified in the Code of Federal Regulations.

DATES: Effective dates: These final rules shall be effective from October 1, 1981, to November 30, 1981, and the interim rules from October 1, 1981, to January 14, 1982. Comments concerning the interim rule must be submitted on or before November 2, 1981.

ADDRESS: Comments should be submitted to Public Hearing Management, Docket No. ERA-R-81-07, Department of Energy, Room B-210, 2000 M Street, NW., Washington, D.C. 20461.

FOR FURTHER INFORMATION CONTACT:

Jack Vandenberg, Office of Public Information, Economic Regulatory Administration, Department of Energy, Room B-110, 2000 M Street, NW., Washington, D.C. 20461, (202) 653-4055

Robert L. Davies, Office of Fuels Conversion, Economic Regulatory Administration, Department of Energy, Room 3002, 2000 M Street, NW., Washington, D.C. 20461, (202) 653-3649

Henry Garson, Office of the General Counsel, Department of Energy, Room 6B-178, Forrestal Building, 1000 Independence Avenue, SW., Washington, D.C. 20585, (202) 252-2967

SUPPLEMENTARY INFORMATION:

I. Background

Section 1022(b) of OBRA provides that any powerplant issued a proposed prohibition order under former section 301 (b) or (c) of FUA which has not been made final as of August 13, 1981, the date of enactment of OBRA, may elect continued coverage under former sections 301 (b) or (c) of FUA rather than coverage under the provisions of section 1021 of OBRA. OBRA amended the former section 301 of FUA to limit the authority of the Secretary of Energy to prohibit oil or natural gas use only where the owner or operator of an existing powerplant has certified to the unit's technical and financial capability to use an alternate fuel. On September 3, 1981, ERA issued a Notice of Proposed Rulemaking (46 FR 44192) and invited comments to be submitted by September 21, 1981. The following section summarizes the comments which were received and actions taken on them.

II. Comments

One comment was that the proposed procedures failed to include existing powerplants with ESECA orders pending on the date of OBRA's enactment in the new voluntary prohibition order process authorized by OBRA. The commenter argued that while OBRA does not directly address the status of plants with pending ESECA orders, the Congressional purpose of OBRA can be affected only by permitting plants with pending ESECA orders the same election provided for plants with proposed FUA orders. ERA has considered these arguments. While the statutory language is less than perfect in enacting the legislative intent as revealed by the Conference Report, ERA believes that at least a portion of the argument is persuasive. The Conference Report clearly indicates that OBRA section 1021 applies to all powerplants which do not have final orders issued against them under either ESECA or FUA. Accordingly, ERA agrees that amended section 301 must be read as applying to all such powerplants.

Concerning plants with pending ESECA orders, section 1022 of OBRA provides no right to elect continued ESECA coverage, instead granting the right to elect continued coverage of prior law only to holders of proposed orders under the prior section 301 (b) or (c). The authority to continue the pending ESECA proceedings remains intact. Thus, holders of prohibition orders under ESECA which have not become final could be subject to continued coverage under ESECA as well as being eligible to participate in the voluntary certification prohibition order process authorized by OBRA. In order to avoid this anomalous result, and because ERA believes that involuntary conversions are inconsistent with the Administration's regulatory relief program, ERA has determined to continue processing ESECA orders only where the recipient of that order requests us to do so. A failure to elect treatment under ESECA would result in termination of the ESECA proceeding. Such plant thereafter would only be eligible to receive a prohibition order under the amended section 301 (b) or (c). ERA is, therefore, issuing an interim rule establishing election procedures for owners and operators of electric powerplants with pending ESECA orders similar to those proposed for powerplants with proposed FUA orders.

Because the statutory language is less than clear and because ERA failed to address this issue in the proposed rulemaking, holders of prohibition orders under ESECA may have been unaware of the possibility they would be required to consider whether or not to elect continued applicability of ESECA to their prohibition order proceedings. Therefore, to give these persons the same notice and opportunity to consider carefully whether or not they should file an election, 45 additional days (a total of 105 days) are provided for these persons to file elections.

Another comment was that ERA's proposed procedures failed to address the issue of the continued validity of proposed FUA orders or pending ESECA orders against plants that wish to proceed under the amended section 301. The comment further stated that plants with proposed FUA orders or pending ESECA orders may wish to proceed under OBRA without unnecessarily disrupting the continuity of their prohibition proceedings. This may be of particular concern for powerplants which have obtained Delayed Compliance Orders (DCO) under section 113(d)(5)(A) of the Clean Air Act in reliance on such prohibition orders. It is ERA's view that a proposed prohibition order recipient under OBRA would be eligible for a DCO under section 113(d)(5)(A) of the Clean Air Act. However, the validity or continuity of a DCO issued to a FUA or ESECA order recipient which desires to proceed under OBRA is a matter which will be addressed by the EPA regional office which has issued the DCO. Should a plant wish to preserve the continuity of the prohibition order proceeding, ERA suggests that it submit the certification required by § 1021 of OBRA at least five days prior to the expiration of the applicable election period in order that ERA can issue a proposed prohibition order under § 1021 of OBRA and prevent any lapse in the prohibition order process.

Several procedural matters were also raised by the comments. One comment requested that the 60-day period for elections should be computed from the date of **Federal Register** publication of election procedures. ERA has accepted this comment.

Another comment was that ERA should deem an election to be filed upon mailing by first class mail. ERA will deem an election to be filed upon mailing by certified mail.

Finally, a comment was received which stated that the procedures should include a provision that if an election is held invalid on judicial review or by other legal process, either the election may be cured within a reasonable time or the plant shall revert to its status as of August 13, 1981. ERA has determined that such a provision is not appropriate.

Because of the short period of time in which the election may be made, these procedures will not be codified in the Code of Federal Regulations.

III. Procedural Matters

(a) *Section 102 of the National Environmental Policy Act (NEPA).* The Acting Assistant Secretary for Environmental Protection, Safety, and Emergency Preparedness has determined that this regulation would not constitute a major Federal action significantly affecting the quality of the human environment within the meaning of section 102(2)(C) of NEPA. Therefore, the preparation of an Environmental Impact Statement for this rule is not required.

(b) *Regulatory Flexibility Act.* ERA has determined that these procedures will primarily impact large public utilities. ERA certifies that, for the reason discussed above, the promulgation of this rule will not have a significant economic impact on a substantial number of "small entities" within the meaning of the Regulatory Flexibility Act. Therefore, a regulatory flexibility analysis has not been prepared.

(c) *Executive Order No. 12291.* ERA has determined that this is not a major rule as defined in Executive Order No. 12291 (46 FR 13193 (February 19, 1981)). Due to the requirement contained in section 1022 of OBRA to promulgate this regulation within 45 days of enactment, DOE cannot comply with Executive Order No. 12291 procedures. In accordance with section 8(a)(2), this rule has been reported to the Office of Management and Budget (OMB).

(d) *Paperwork Reduction Act of 1980.* This rule must be submitted to OMB for clearance under the provisions of the Paperwork Reduction Act of 1980, Pub. L. 96-511. Any data submitted in compliance with provisions of the final rule may require revision or additions as a result of OMB's action.

(e) This rule is final for powerplants with prohibition orders under former Section 301 (b) and (c) of FUA and interim for powerplants with prohibition orders under Section 2(a) of the ESECA.

In consideration of the foregoing, these procedures are adopted.

IV. Procedures

(a) *What to file.* The owner or operator of any facility subject to a proposed prohibition order under former section 301 (b) or (c) of FUA or subject to a pending ESECA prohibition order may elect continued coverage under former law rather than to be covered under section 1021 of OBRA, by filing with ERA a written "FUA Election" signed by a duly authorized representative. Any such election must be clearly labeled as such both on the election and on the outside of the envelope in which it is sent, and should identify the name, docket number, owner, unit and location of the facility as it appeared in the related prohibition order. Each election may include either a single unit or multiple units at a common site.

(b) *Where to file.* Any election under this notice shall be filed with the Office of Fuels Conversion, Case Control Unit, Room 3214, 2000 M Street, N.W., Washington, D.C. 20461.

(c) *When to file.* (1) Election for continued coverage under former section 301 (b) or (c) of FUA shall be filed at the above address no later than November 30, 1981. Any eligible facility not filing an election pursuant to this rule prior to this date, will, by operation of law, be covered under the provisions of section 1021 of OBRA, rather than former section 301 (b) or (c) of FUA. Any election made under this rule is irrevocable.

(2) Election for continued coverage under section 2 of ESECA shall be filed at the above address no later than January 14, 1982. Any eligible facility not filing an election pursuant to this rule prior to this date will not receive a notice of effectiveness under ESECA and will, by operation of law, be covered under the provisions of 1021 of OBRA. Any election made under this rule is irrevocable.

(d) *How to file.* An election shall be deemed to be filed upon mailing by certified mail or when actually received.

(e) *Notice.* ERA will notify persons filing elections under the final rule, in writing, that such elections are recognized not later than 30 days after receipt of the election.

(f) *Status of FUA orders.* (1) The validity of any proposed prohibition order issued under former section 301 (b) or (c) of FUA shall not be affected in the case of eligible powerplants filing elections under this rule.

(2) The validity of any prohibition order issued under section 2 of ESECA shall not be affected in the case of eligible powerplants filing elections under this rule.

(Department of Energy Organization Act, Pub. L. 95-91, 42 U.S.C. 7101 *et seq.;* Energy Supply and Environmental Coordination Act of 1974, as amended, 15 U.S.C. 791 *et seq.;* Powerplant and Industrial Fuel Use Act of 1978, Pub. L. 95-620, 42 U.S.C. 8301 *et seq.;* Omnibus Budget Reconciliation Act of 1981, Pub. L. 97-35)

Issued in Washington, D.C., September 28, 1981.

Barton R. House,

Acting Administrator, Economic Regulatory Administration.

[FR Doc. 81-28681 Filed 9-30-81; 8:45 am]

BILLING CODE 6450-01-M

FEDERAL RESERVE SYSTEM

12 CFR Part 201

Extensions of Credit by Federal Reserve Banks; Changes in Discount Rates

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule.

SUMMARY: The Board of Governors has amended its Regulation A, "Extensions of Credit by Federal Reserve Banks," for the purpose of adjusting discount rates with a view to accommodating commerce and business in accordance with other related rates and the general credit situation of the country.

EFFECTIVE DATE: The changes were effective on the dates specified below.

FOR FURTHER INFORMATION CONTACT: James McAfee, Assistant Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551 (202/452-3259).

SUPPLEMENTARY INFORMATION: Pursuant to the authority of 5 U.S.C. 553 (b)(3)(B) and (d)(3), these amendments are being published without prior general notice of proposed rulemaking, public participation, or deferred effective date. The Board has for good cause found that current economic and financial considerations required that these amendments must be adopted immediately.

PART 201—EXTENSIONS OF CREDIT BY FEDERAL RESERVE BANKS

Pursuant to section 14(d) of the Federal Reserve Act (12 U.S.C. 357) Part 201 is amended as set forth below:

1. Section 201.52(b) is revised to read as follows:

§ 201.52 Extended credit to depository institutions.

* * * * *

(b) The rates for other extended credit provided to depository institutions under sustained liquidity pressures or where there are exceptional circumstances or practices involving a particular institution under § 201.3(b)(2) of Regulation A are:

	Rate	Effective
Federal Reserve Bank of:		
Boston	14	Sept. 4, 1981.
New York	14	Aug. 21, 1981.
Philadelphia	14	Aug. 20, 1981.
Cleveland	14	Aug. 25, 1981.
Richmond	14	Aug. 21, 1981.
Atlanta	14	Aug. 21, 1981.
Chicago	14	Aug. 27, 1981.
St. Louis	14	Aug. 25, 1981.
Minneapolis	14	Aug. 21, 1981.
Kansas City	14	Aug. 28, 1981.
Dallas	14	Aug. 20, 1981.[1]
San Francisco	14	Aug. 24, 1981.

[1] August 28, 1981 for extended credit to depository institutions where there are special circumstances.

NOTE.—These rates apply for the first 60 days of borrowing. A 1 percent surcharge applies for borrowing during the next 90 days, and a 2 percent surcharge applies for borrowing thereafter.

(12 U.S.C. 248(i), Interprets or applies 12 U.S.C. 357)

By order of the Board of Governors, September 25, 1981.

James McAfee,

Assistant Secretary of the Board.

[FR Doc. 81-28646 Filed 9-30-81; 8:45 am]

BILLING CODE 6210-01-M

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 747

Administrative Actions, Adjudicative Hearings, and Rules of Practice and Procedure; Equal Access to Justice Regulation

AGENCY: National Credit Union Administration.

ACTION: Interim rule with request for comments.

SUMMARY: The National Credit Union Administration (NCUA) proposes to add a new subpart to its Rules of Practice and Procedure to implement the Equal Access to Justice Act. The Act provides for the award of attorneys fees and expenses to certain small entities when they prevail against NCUA in administrative and court actions if the position of NCUA in the proceeding was not substantially justified. It directs all agencies conducting these proceedings to adopt regulations establishing procedures for making fee awards. In response to this requirement, the proposed new subpart would establish the procedures to be used by prevailing parties in applying for fee awards and by NCUA in determining whether the conditions requisite to an award have been met.

DATES: This interim rule is effective October 1, 1981. Comments must be received by November 30, 1981.

ADDRESS: Interested persons are invited to submit written comments to Robert S. Monheit, Regulatory Development Coordinator, National Credit Union Administration, 1776 G Street, NW, Washington, D.C. 20456.

FOR FURTHER INFORMATION CONTACT: Robert S. Monheit, Senior Attorney, or Anne K. Scully, Attorney-Advisor, at the above address. Telephone: (202) 357-1030.

SUPPLEMENTARY INFORMATION:

I. Background

The Equal Access to Justice Act ("Act"), Pub. L. 96-481, which will go into effect on October 1, 1981, provides for the award of reasonable fees and expenses to certain eligible parties that prevail over NCUA and other agencies of the Federal government in certain administrative and court adjudications. The Act is based on the premise that small businesses and individuals may be deterred from seeking review of, or defending against, unreasonable governmental action because of the expense involved in challenging unwarranted agency action through