Federal Register
Vol. 46, No. 73
Thursday, April 16, 1981

Presidential Documents

Title 3—

The President

Proclamation 4835 of April 14, 1981

Import Quota on Peanuts

By the President of the United States of America

A Proclamation

By Proclamation No. 4807 of December 4, 1980, the quantity of certain peanuts permitted entry into the customs territory of the United States during a quota year was increased 200 million pounds on a temporary and emergency basis.

The increase of quantity was to be effective pending further action; specifically, after receipt of a report of findings and recommendations of the United States International Trade Commission, which was scheduled to conduct an investigation into this matter pursuant to section 22 of the Agricultural Adjustment Act of 1933, as amended (7 U.S.C. 624). The Commission has conducted an investigation and reported its findings and recommendations.

On the basis of the Commission's investigation and report, I find and declare that through July 31, 1981, the entry of 300 million pounds of peanuts—which would otherwise be under the terms and conditions specified in item 951.01 of part 3 of the Appendix to the Tariff Schedules of the United States—in addition to the quota quantity specified for such peanuts in item 951.00 of part 3 of the Appendix to the Tariff Schedules of the United States, will not render or tend to render ineffective, or materially interfere with, the price support operations now being conducted by the Department of Agriculture for peanuts, or reduce substantially the amount of any product processed in the United States from domestic peanuts with respect to which such program is now being undertaken.

NOW, THEREFORE, I, RONALD REAGAN, President of the United States of America, by the authority vested in me by section 22 of the Agricultural Adjustment Act, as amended, do hereby proclaim: that item 951.01 of part 3 of the Appendix to the Tariff Schedules of the United States, as added by Proclamation No. 4807, is hereby amended by changing the figure "200 million" to read "300 million" and by changing the date "June 30, 1981" to read "July 31, 1981"; and, that section (2) of Proclamation No. 4807 is amended by changing "July 1, 1981" to read "August 1, 1981."

IN WITNESS WHEREOF, I have hereunto set my hand this fourteenth day of April, in the year of our Lord nineteen hundred eighty-one, and of the Independence of the United States of America the two hundred fifth.

Ronald Reagan

[FR Doc. 81-11763
Filed 4-15-81; 11:00 am]
Billing code 3195-01-M

Rules and Regulations

Federal Register
Vol. 46, No. 73
Thursday, April 16, 1981

This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.
The Code of Federal Regulations is sold by the Superintendent of Documents. Prices of new books are listed in the first FEDERAL REGISTER issue of each month.

DEPARTMENT OF AGRICULTURE

Agricultural Marketing Service

7 CFR Part 907

[Navel Orange Reg. 518]

Navel Oranges Grown in Arizona and Designated Part of California; Limitation of Handling

AGENCY: Agricultural Marketing Service, USDA.

ACTION: Final rule.

SUMMARY: This regulation establishes the quantity of fresh California-Arizona navel oranges that may be shipped to market during the period April 17–April 23, 1981. Such action is needed to provide for orderly marketing of fresh navel oranges for this period due to the marketing situation confronting the orange industry.

EFFECTIVE DATE: April 17, 1981.

FOR FURTHER INFORMATION CONTACT: William J. Doyle, 202–447–5975.

SUPPLEMENTARY INFORMATION: *Findings.* This rule has been reviewed under USDA procedures and Executive Order 12291 and has been classified "not significant", and is not a major rule. This regulation is issued under the marketing agreement, as amended, and Order No. 907, as amended (7 CFR Part 907), regulating the handling of navel oranges grown in Arizona and designated part of California. The agreement and order are effective under the Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601–674). This action is based upon the recommendations and information submitted by the Navel Orange Administrative Committee and upon other available information. It is hereby found that this action will tend to effectuate the declared policy of the act.

This action is consistent with the marketing policy for 1980–81. The marketing policy was recommended by the committee following discussion at a public meeting on October 14, 1980. A regulatory impact analysis on the marketing policy is available from William J. Doyle, Acting Chief, Fruit Branch, F&V, AMS, USDA, Washington, D.C. 20250, telephone 202–447–5975.

The committee met again publicly on April 14, 1981 at Los Angeles, California, to consider the current and prospective conditions of supply and demand and recommended a quantity of navels deemed advisable to be handled during the specified week. The committee reports the demand for navel oranges is easier.

It is further found that it is impracticable and contrary to the public interest to give preliminary notice, engage in public rulemaking, and postpone the effective date until 30 days after publication in the **Federal Register** (5 U.S.C. 553), because of insufficient time between the date when information became available upon which this regulation is based and the effective date necessary to effectuate the declared policy of the act. Interested persons were given an opportunity to submit information and views on the regulation at an open meeting. It is necessary to effectuate the declared policy of the act to make this regulatory provision effective as specified, and handlers have been apprised of such provisions and the effective time.

1. Section 907.818 is added as follows:

§ 907.818 Navel Orange Regulation 518.

The quantities of navel oranges grown in Arizona and California which may be handled during the period April 17, 1981, through April 23, 1981, are established as follows:

(1) District 1: 1,600,000 cartons;

(2) District 2: Unlimited cartons;

(3) District 3: Unlimited cartons;

(4) District 4: Unlimited cartons.

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

Dated: April 17, 1981

D. S. Kuryloski,

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

[FR Doc. 81-11774 Filed 4-15-81; 11:39 am]

BILLING CODE 3410-02-M

FEDERAL RESERVE SYSTEM

12 CFR Part 204

[Regulation D; Docket No. R–0355]

Reserve Requirements of Depository Institutions; Time Deposits of Deferred Compensation Plans

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule.

SUMMARY: The Board of Governors of the Federal Reserve System has amended its Regulation D—Reserve Requirements of Depository Institutions (12 CFR Part 204), which imposes federal reserve requirements on depository institutions that maintain transaction accounts or nonpersonal time deposits. Under the amendment, nontransferable time deposits representing funds of deferred compensation plans established pursuant to subtitle D of the Revenue Act of 1978, Pub. L. No. 95–600, 92 Stat. 2763 (1978), will be regarded as personal time deposits, and thus will not be subject to reserve requirements.

EFFECTIVE DATE: April 30, 1981. Depository institutions may begin reporting time deposits of deferred compensation accounts as personal time deposits during the computation period beginning that date.

FOR FURTHER INFORMATION CONTACT: Gilbert T. Schwartz, Asssociate General Counsel (202/452–3625), Paul S. Pilecki, Senior Attorney (202/452–3281), or Joseph R. Alexander, Attorney (202/452–2489), Legal Division, Board of Governors of the Federal Reserve System, Washington, D.C. 20551

SUPPLEMENTARY INFORMATION: The Monetary Control Act of 1980 (Title I of Pub. L. No. 96–221, 94 Stat. 132) (the "Act"), authorizes the Federal Reserve to impose reserve requirements solely for the purpose of conducting monetary policy on all depository institutions that maintain transaction accounts or nonpersonal time deposits. Under Regulation D—Reserve Requirements of Depository Institutions (12 CFR Part 204), which implements the provisions of the Act, "nonpersonal time deposits" are defined as transferable time deposits or accounts, or time deposits or accounts which represent funds deposited to the credit of, or in which any beneficial interest is held by, a depositor that is not a natural person. In adopting Regulation D to implement the Act, the Board determined that IRA and Keogh Plan time deposits and time deposits held by trustees and other fiduciaries should be regarded as personal time deposits where the entire beneficial interest is held by natural persons, even though the funds technically may be held in the name of a trustee who is not a natural person (12 CFR § 204.2(f)). The Board has determined that time deposit accounts held pursuant to unfunded deferred compensation plans of state and local governments and certain private employers authorized by subtitle D of the Revenue Act of 1978, Pub. L. No. 95-600, 92 Stat. 2763 (1978), also should be regarded as personal time deposits for purposes of Regulation D, notwithstanding the IRS requirement that such funds remain solely the property of the sponsoring organization subject only to the claims of its general creditors. Therefore, the Board is amending Regulation D to exempt such accounts from the definition of nonpersonal time deposits. It should be noted that nontransferable time deposits of funded deferred compensation plans generally are regarded as personal time deposits under Regulation D at present as funds held by a trustee or other fiduciary.

The Board believes that this amendment will result in more even application of reserve requirements on time deposits of various types of retirement income arrangements. Consequently, the Board, for good cause, finds that the notice and public procedure provisions of 5 U.S.C. § 553(b) with regard to this action are contrary to the public interest, and that deferral of the effective date pursuant to 5 U.S.C. § 553(d) is not necessary.

Effective April 30, 1981, pursuant to the Board's authority under section 19 of the Federal Reserve Act, 12 U.S.C. 461 *et seq.*, § 204.2(f), subparagraph (2) of Regulation D (12 CFR Part 204) is revised to read as follows:

§ 204.2 Definitions.

* * * * *

(f) * * *

(2) "Nonpersonal time deposit" does not include nontransferable time deposits to the credit of or in which the entire beneficial interest is held by an individual pursuant to an Individual Retirement Account or Keogh (H.R. 10) Plan under 26 U.S.C. (I.R.C. 1954) 408, 401, or nontransferable time deposits held by an employer as part of an unfunded deferred compensation plan established pursuant to subtitle D of the Revenue Act of 1978 (Pub. L. No. 95-600, 92 Stat. 2763).

* * * * *

By order of the Board of Governors, April 10, 1981.

James McAfee,

Assistant Secretary of the Board.

[FR Doc. 81-11512 Filed 4-15-81; 8:45 am]

BILLING CODE 6210-01-M

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 701

Share, Share Draft and Share Certificate Accounts; Correction

AGENCY: National Credit Union Administration.

ACTION: Final Rule, Correction.

SUMMARY: On April 3, 1981, the National Credit Union Administration (NCUA) Board published a final rule to reduce the period between the announcement and the effective date of the ceilings rates of dividends payable on share certificates and on 26 week money market certificates. (46 FR 20154.) The purpose of this action is to correct two inadvertent errors relating to that final rule.

EFFECTIVE DATE: April 7, 1971, the effective date of the final rule.

ADDRESS: National Credit Union Administration, 1776 G Sreet, NW., Washington, D.C. 20456.

FOR FURTHER INFORMATION CONTACT: James J. Engel, Assistant General Counsel, at the above address; telephone: (202) 357-1030.

SUPPLEMENTARY INFORMATION: Under the final rule published by the NCUA Board on April 3, 1981, (46 FR 20154), the ceiling rates for dividends payable on share certificates and 26 week money market certificates become effective on the day after they are announced. Because ceiling rates are generally announced on Monday, the ceiling rates for dividends will be effective on Tuesday rather than on Thursday, as under the old rule.

In issuing the final rule, the NCUA Board amended § 701.35(h), Maximum Dividend Rate, paragraphs (2) and (3). In the publication of the final rule, however, the amendment appears as a change to § 701.35(g). The purpose of this action is to correct that error. Thus, the final rule published by the NCUA Board on April 3, 1981, was an amendment to paragraphs (h) (2) and (3) of § 701.35.

Additionally, the final rule was intended to affect 26 week money market certificates subject to the maximum rate specified in § 701.35(h)(5). However, because paragraph (h)(5) did not reference a particular day—both paragraphs (h) (2) and (3) specifically referred to "Thursday"—inadvertently no change was made. It has now been brought to the NCUA Board's attention that because paragraph (h)(5) refers to the issuance of U.S. Treasury bills instead of the date of auction (bills are normally auctioned on Monday and issued on Thursday), the present wording of paragraph (h)(5) does not comply with the intent of the recently issued final rule. Therefore, it is necessary to amend paragraph (h)(5) to clearly provide that the ceiling rate for money market certificates becomes effective the day after the new U.S. Treasury bills are auctioned. This action does not constitute a new final rule, but instead carries out the purpose of the April 3, 1981, amendment. The preamble to that amendment addresses the comments applicable to this change.

Accordingly, paragraph (h)(5) of § 701.35 is amended as set forth below.

(Sec. 107, 94 Stat. 132 (12 U.S.C. sec. 1757); sec. 120, 73 Stat. 635 (12 U.S.C. sec. 1766); and sec. 209, 84 Stat. 1104 (12 U.S.C. sec. 1789))

Beatrix D. Fields,

Acting Secretary for the NCUA Board.

April 10, 1981.

Paragraph (h)(5) of § 701.35 is revised to read as follows:

§ 701.35 Share accounts and share certificate accounts.

* * * * *

(h) * * *

(5) On a share certificate account of $10,000 or more having a fixed term or qualifying period of 26 weeks, up to the greater of (i) the rate authorized in paragraph (h)(2) of this section, or (ii) one quarter of one percent above the discount rate (auction average on a discount basis) for 26 week United States Treasury bills, such rate to become effective 1 day after the Treasury bills are auctioned. The maximum dividend rate may be rounded off only by rounding down. If the dividend rate is based upon the discount rate, no compounding of dividends is permitted.

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[FR Doc. 81-11464 Filed 4-15-81; 8:45 am]

BILLING CODE 7535-01-M

FEDERAL TRADE COMMISSION

16 CFR Part 13

[Docket No. C-3061]

Owens-Corning Fiberglas Corporation; Prohibited Trade Practices, and Affirmative Corrective Actions

AGENCY: Federal Trade Commission.

ACTION: Final order.

SUMMARY: In settlement of alleged violations of federal law prohibiting unfair acts and practices and unfair methods of competition, this consent order requires, among other things, a Toledo manufacturer of glass fiber products, including glass fiber-based asphalt roofing products, to divest to a Commission-approved buyer within 24 months from the effective date of the order, the four specified asphalt roofing plants acquired from the Lloyd A. Fry Roofing Company in 1977. Further, should the company decide to sell the Trumbull asphalt refinery located adjacent to each divested plant, during the ten-year period following the divestiture, it is required, in certain circumstances, to give the owner of the roofing plant the right of first refusal to purchase. Additionally, the firm is barred for ten years, from acquiring without prior Commission approval, any interest in an asphalt roofing plant located in the "Western Market."

DATE: Complaint and order issued March 30, 1981.*

FOR FURTHER INFORMATION CONTACT: FTC/C. E. Perry Johnson, Washington, D.C. 20580. (202) 523-3601.

SUPPLEMENTARY INFORMATION: On Thursday, January 15, 1981, there was published in the **Federal Register**, 46 FR 3544, a proposed consent agreement with analysis In the Matter of Owens-Corning Fiberglas Corporation, a corporation, for the purpose of soliciting public comment. Interested parties were given sixty (60) days in which to submit comments, suggestions or objections regarding the proposed form of order.

No comments having been received, the Commission has ordered the issuance of the complaint in the form contemplated by the agreement, made its jurisdictional findings and entered its order to cease and desist, as set forth in the proposed consent agreement, in disposition of this proceeding.

The prohibited trade practices and/or corrective actions, as codified under 16 CFR Part 13, are as follows: Subpart—Acquiring Corporate Stock or Assets: § 13.5 Acquiring corporate stock or assets, 13.5-20 F.T.C. Act.

(Sec. 6, 38 Stat. 721; 15 U.S.C. 46. Interpret or apply sec. 5, 38 Stat. 719, as amended; sec. 7, 38 Stat. 731, as amended; 15 U.S.C. 45, 18)

Carol M. Thomas,

Secretary.

[FR Doc. 81-11476 Filed 4-15-81; 8:45 am]

BILLING CODE 6750-01-M

*Copies of the Complaint and the Decision and Order filed with the original document.

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16 CFR Part 460

Labeling and Advertising of Home Insulation; Trade Regulation Rule

AGENCY: Federal Trade Commission.

ACTION: Partial exemption from the rule for manufacturers of perlite insulation.

SUMMARY: The Federal Trade Commission grants a conditional exemption to manufacturers of perlite insulation from one disclosure requirement of Section 460.12 of its trade regulation rule on labeling and advertising of home insulation (16 CFR Part 460). Section 460.12 requires all home insulation products to be labeled with certain information about R-value. The exemption from one of the disclosure requirements is conditioned upon making an alternative disclosure.

DATE: Effective date: April 16, 1981.

FOR FURTHER INFORMATION CONTACT: Lewis Morris, Attorney, 202-724-1394, Division of Energy and Product Information, Bureau of Consumer Protection, Federal Trade Commission, Washington, D.C. 20580.

SUPPLEMENTARY INFORMATION: On August 31, 1979, the Commission promulgated a trade regulation rule on the labeling and advertising of home insulation (44 FR 50218). On August 15, 1980, the Commission announced that the effective date of the rule would be September 29, 1980 (45 FR 54702).

The Perlite Institute Inc. petitioned the Commission for an exemption from one of the disclosure requirements in Sections 460.12 and 460.13 of the rule. Section 460.12(b)(2) of the rule requires that all loose-fill insulation products other than cellulose be labeled with the following coverage chart information for R-values of 11, 19 and 22: the minimum thickness, maximum net coverage area, and minimum weight per square foot. Section 460.13(c)(1) requires that the same coverage chart information be disclosed on fact sheets available to consumers through retail stores and installers.

The Perlite Institute requested that the Commission exempt manufacturers of perlite insulation from the requirement that they disclose minimum weight per square foot. The requirement in the rule was based on the fact that, for most residential insulation, as the density or weight per square foot decreases, the R-value decreases. Thus, the rule requires that coverage charts specify the minimum weight per square foot necessary to obtain the labeled R-value.

Specifically, the Perlite Institute requested that the requirement that perlite insulation labels and fact sheets disclose minimum weight per square foot to achieve each R-value be changed to require a maximum weight per square foot disclosure. In support of this request, the Institute submitted technical publications which show that, contrary to other insulations, as the density or weight per square foot of perlite insulation increases, R-value decreases. A lighter density perlite will have a higher R-value than one with a heavier density installed at the same thickness. Thus, according to the Perlite Institute, unlike other loose-fill insulations covered by the rule, if perlite insulation is installed at a density greater than the weight per square foot listed on the label, the consumer will not receive the labeled R-value.

Based on petitioners' assertions, the Commission tentatively decided to grant an exemption to manufacturers of perlite insulations which have an inverse relationship between R-value and density or weight per square foot from the requirement in §§ 460.12(b)(2) and 460.13(c)(1) of the rule that they disclose minimum weight per square foot for R-values listed on labels and fact sheets. The exemption from the rule was conditioned upon the alternative disclosure in labels and fact sheets of the maximum weight per square foot for each R-value required to be listed under the rule. The Commission invited written public comments on this tentative decision. At the same time, the Commission temporarily stayed the requirements of §§ 460.12(b)(2) and 460.13(c)(1) insofar as they required manufacturers of perlite insulation which have an inverse relationship between R-value and density or weight per square foot to disclose minimum weight per square foot on labels and fact sheets, respectively, effective September 29, 1980, pending a final Commission decision on the exemption request. The stay was conditioned upon the alternative disclosure of the maximum weight per square foot for the R-values required to be listed on labels and fact sheets. The Commission received no comments on the tentative decision to grant the exemption.

The Commission has decided to make final its tentative decision and to grant the exemption. Thus, manufacturers of perlite insulations which have an inverse relationship between R-value and density or weight per square foot are exempted from the requirement in §§ 460.12(b)(2) and 460.13(c)(1) of the rule that they disclose minimum weight per square foot for R-values listed on labels and fact sheets. This exemption is conditioned upon the alternative disclosure in labels and fact sheets of the maximum weight per square foot for each R-value required to be listed. In light of its decision granting the exemption, the Commission has lifted the stay which it previously issued pending its final decision on the exemption request.

By direction of the Commission.

Carol M. Thomas,

Secretary.

[FR Doc. 81-11517 Filed 4-15-81; 8:45 am]

BILLING CODE 6750-01-M

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16 CFR Part 460

Labeling and Advertising of Home Insulation; Trade Regulation Rule

AGENCY: Federal Trade Commission.

ACTION: Partial Exemption from the rule.

SUMMARY: The Federal Trade Commission grants a partial exemption from the labeling disclosure requirements of § 460.12 of its trade regulation rule on labeling and advertising of home insulation (16 CFR Part 460) to manufacturers of a type of flat roof insulation. Section 460.12 requires all home insulation products to be labeled with certain information about R-value. The Commission previously issued a temporary stay of § 460.12 insofar as it applies to this type of flat roof insulation (45 FR 68928).

DATE: Effective date: April 16, 1981.

FOR FURTHER INFORMATION CONTACT: Lewis Morris, Attorney, 202-724-1394, Division of Energy and Product Information, Bureau of Consumer Protection, Federal Trade Commission, Washington, D.C. 20580.

SUPPLEMENTARY INFORMATION: On August 31, 1980, the Commission announced that the effective date of the rule would be September 29, 1980 (45 FR 54702).

Two trade associations (The Society of the Plastics Industry, Inc. [SPI] and Thermal Insulation Manufacturers Association [TIMA]) and four manufacturers (Apache Building Products Company, GAF Corporation, Grefco Inc., and the Celotex Corporation) have petitioned the Commission for an exemption from the rule for rigid roof insulation which is used in flat built-up roofs. TIMA and the four manufacturers have requested an exemption from all requirements of the rule, including those requiring disclosures in advertisements (§§ 460.18 and 460.19). SPI has limited its request to an exemption from the labeling requirements of § 460.12 of the rule.

The labeling provisions of § 460.12 require all home insulation products to be labeled with basic information about the type of insulation, its R-value, and the coverage of the product. This type of information was intended to provide consumers purchasing the product directly or through installers with basic information needed to evaluate the thermal performance of the insulation product.

The trade associations and manufacturers state that more than ninety-five percent of the rigid roof insulation boards sold are used in commercial or industrial buildings, and are therefore not covered by the rule. However, some of the product is used in multi-family residential buildings, such as flat-roof apartment or condominium buildings. The trade associations and manufacturers state that they have no way of knowing which products will be used in residential applications, and which will not. If they are required to label their products which go into residential use, they would be required to assume the unnecessary expenses of labeling every package of insulation even though only a small percentage of them would be used in residential applications. Furthermore, since the product can only be used in large, multi-family, flat-roof buildings, they argue that the labeling information is unnecessary because the product generally will be selected by an architect or another professional, not the consumer.

Based on petitioners' assertions, the Commission tentatively decided to grant an exemption to manufacturers of this type of rigid flat-roof insulation board from the requirement in § 460.12 that all insulation materials which might be used in homes be labeled with R-value information. However, the Commission tentatively decided to deny the request for an exemption from any other parts of the rule.

The Commission invited written public comment on the tentative decision. At the same time, the Commission temporarily stayed § 460.12, insofar as it applied to manufacturers of this rigid flat-roof insulation board, effective September 29, 1980, pending a final Commission decision on the exemption requested. The Commission received one comment concerning the proposed exemption. The comment was submitted by the Society of the Plastics Industry, Inc. SPI supports the proposed exemption because of the small percentage of rigid roof insulation used in residential roofing.

In view of all these considerations, the Commission has decided to make its tentative decision final and to grant an exemption from the labeling requirements of § 460.12 of the rule to manufacturers of rigid roof insulation.

In view of its decision granting the exemption, the Commission has lifted the temporary stay it previously issued in this matter pending its final decision on the exemption request.

By direction of the Commission.

Carol M. Thomas,

Secretary.

[FR Doc. 81-11516 Filed 4-15-81; 8:45 am]

BILLING CODE 6750-01-M

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Parts 46 and 131

[Docket No. RM 81-26; Order No. 140]

Public Utility Filing Requirement; Order Establishing Format No. FERC 561, Annual Report of Interlocking Positions

Issued: April 9, 1981.

AGENCY: Federal Energy Regulatory Commission, DOE.

ACTION: Final rule.

SUMMARY: The Federal Energy Regulatory Commission (Commission) hereby amends the Commission's regulations to provide a standard format, identified as Format No. FERC 561, for the reporting of information respecting interlocking positions held by a person in both a public utility and in certain other specified entities.

This rule makes no substantive changes in the current interlocking directorate reporting requirements; instead, it merely provides a format for these reports.

Information which is uniformly submitted on Format No. FERC 561 will be utilized more efficiently by the Commission for its regulatory purposes. The use of the format will also ease respondent reporting burdens—it will be preprinted for submissions after the initial filing, and only amendments to previously reported items which have since changed—or new data items—will