SUMMARY: In 1976, the Board granted state-chartered depository institutions that were subject to the New York mortgage disclosure law an exemption from the federal Home Mortgage Disclosure Act. The exemption was based on a determination that the state law and regulations (Supervisory Procedure G107) provided for substantially similar disclosures and adequately provided for enforcement. In 1982, the Board continued the exemption, following changes to both the federal and the state law.

The Board has learned that Supervisory Procedure G107 expired and was not renewed by the New York State Banking Department; the Board has therefore issued an order formally terminating the New York exemption.

EFFECTIVE DATE: March 31, 1987.

FOR FURTHER INFORMATION CONTACT: Heather Hansche, Staff Attorney, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System Washington, DC 20551, (202-452-2412).

For the hearing-impaired *only*, Telecommunication Device for the Deaf, Earnestine Hill or Dorothea Thompson (202/452-3544), Board of Governors.

SUPPLEMENTARY INFORMATION: (1) *Introduction.* The Home Mortgage Disclosure Act (12 U.S.C. 2801 *et seq.*), as implemented by Regulation C (12 CFR Part 203), requires depository institutions that have more than $10 million in assets and that are located in metropolitan statistical areas or primary metropolitan statistical areas to compile and disclose information on the geographic distribution of their mortgage and home improvement loans.

Under the act and regulation, the Board may grant exemptions to state-chartered institutions that are subject to state mortgage disclosure laws that are substantially similar to the federal law and that contain adequate provision for enforcement.

In response to an application by the New York State Banking Department, on December 8, 1976, the Board granted an exemption from the disclosure requirements of the act and Regulation C to New York chartered financial institutions that were subject to similar New York law. The exemption was based on the requirements of Supervisory Procedure G107, which the Board determined to be substantially similar to the requirements imposed under the Home Mortgage Disclosure Act. The exemption was renewed in 1982 following changes in the federal act and regulation and corresponding changes in the state law.

An exemption is subject to revocation if the Board determines that state law does not impose requirements substantially similar to the Federal law or does not adequately ensure enforcement. Supervisory Procedure G107 is no longer in effect. Accordingly, revocation of the New York exemption is mandated by the act and regulation.

Notice of this action has not been published for comment. Under paragraph (e)(5) of Appendix B to Regulation C, the Board may omit procedures it finds unnecessary. Publication for comment is unnecessary in this case since Supervisory Procedure G107 has expired and there is no longer any basis for the exemption.

(2) *Order of termination.* The following order sets forth the termination of the New York exemption.

Order

The Board granted an exemption to New York-chartered depository institutions from the federal Home Mortgage Disclosure Act in 1976 based on the existence of substantially similar requirements imposed by state law. The exemption was supplemented by an order in 1977 and renewed in 1982 following changes in the federal act and regulation and corresponding changes in the state law.

Because the New York State Banking Department's Supervisory Procedure G107 has expired, there is no longer a state law basis for the New York exemption. The Board is therefore terminating the New York exemption. New York-chartered depository institutions previously exempted from the federal law shall comply with the federal act and regulation, beginning with the data required by the act and Regulation C for loans originated or purchased in calendar year 1986.

By order of the Board of Governors of the Federal Reserve System, March 26, 1987.

William W. Wiles,

Secretary of the Board.

[FR Doc. 87-7063 Filed 3-31-87; 8:45 am]

BILLING CODE 6210-01-M

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 381

[Docket Nos. RM82-25-000 et al.]

Fees Applicable to Producer Matters, Natural Gas Pipeline Matters, etc.

AGENCY: Federal Energy Regulatory Commission.

ACTION: Final rule; update of Commission filing fees.

SUMMARY: In accordance with § 381.104 of the Commission's regulations, the Commission issues this update of its filing fees. This notice provides the yearly update by using data under the Commission's Time Distribution Reporting System to calculate the new fees.

EFFECTIVE DATE: May 1, 1987.

FOR FURTHER INFORMATION CONTACT: Kenneth F. Plumb, Secretary, (202) 357-8400.

SUPPLEMENTARY INFORMATION:

In the matter of Fees Applicable to Producer Matters Under the Natural Gas Act, Docket No. RM82-25-000.

Fees Applicable to Natural Gas Pipeline Rate Matters, Docket No. RM83-2-000.

Fees Applicable to the Natural Gas Policy Act, Docket No. RM82-30-000.

Fees Applicable to General Activities, Docket No. RM82-35-000.

Fees Applicable to Natural Gas Pipelines, Docket No. RM82-31-000.

Fees Applicable to Electric Utilities, Cogenerators and Small Power Producers, Docket No. RM82-38-000; Notice of Update of Commission Filing Fees.

March 27, 1987.

Under § 381.104 of the Commission's regulations,[1] the Commission by its designee the Executive Director is updating its filing fees. This notice provides the yearly update by using data under the Commission's Time Distribution Reporting System (TDRS) to calculate the new fees.

The new fee schedule is as follows:

Fees Applicable to Producer Matters Under the Natural Gas Act (NGA), RM82-25-000

1. Review of Application for a Blanket Certificate for a Small Producer.......... $500
2. Application for Large Producer Certificate of Public Convenience and Necessity.......... $2,400
3. Change in Producer Rate Schedule.......... $400

Fees Applicable to Natural Gas Pipeline Rate Matters, RM83-2-000

1. Tariff Filings for General Changes in Rates and for Changes other than Rates.......... $4,700
2. Tariff Filings—Tracking.......... $5,100

Fees Applicable to the Natural Gas Policy Act, RM82-30-000

1. Staff Adjustments.......... $3,500
2. Jurisdictional Agency Determinations.......... $35
3. Petitions for Rate Approval Pursuant to Section 284.123(b)(2).......... $4,900
4. Initial or Extension Reports for Title III Transactions.......... $600
5. Interpretations of the NGPA by the Office of the General Counsel.......... $35

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[1] 18 CFR 381.104 (1985).

Fees Applicable to General Activities, RM82–35–000

1. Petitions for Issuance of Declaratory Orders (except under Part I of the Federal Power Act) $4,000
2. Review of Department of Energy Denial of Adjustment.

Amount in Controversy	=	Fee
$0–9,999	=	$100
$10,000–29,999	=	600
$30,000–above	=	5,800

3. Review of Department of Energy Remedial Order.

Amount in Controversy	=	Fee
$0–9,999	=	$100
$10,000–29,999	=	600
$30,000–above	=	7,300

4. Requests for Written Interpretations by the Office of Chief Accountant $100

Fees Applicable to Natural Gas Pipelines, RM82–31–000

1. Pipeline Certificates (applications for authorization under NGA, Section 311(a); and application for declaration of Hinshaw exemption under NGA, Section 1(c) $15,000
2. Curtailment Filings $7,200
3. Request under Blanket Certificate $1,500

Fees Applicable to Electric Utilities, Cogenerators and Small Power Producers, RM82–38–000

1. Rate Schedule Filings with no Rate Impact or a Decrease $1,100
2. Rate Schedule Filings with Rate Impact, but not Supported by Period II $3,100
3. Rate Schedule Filings Involving Rate Increases, and Supported by Period II $8,900
4. Certification of Qualifying Status $1,300
5. Extension of Equipment Test Period Filings $1,900
6. Authorization to Issue Equity or LongTerm Debt Securities Competitively or to Issue Short-Term Debt Securities $1,200
7. Authorization for the Negotiated Placement Securities or Authorization to Assume an Obligation or Liability as a Guarantor $2,900
8. Review of Corporate Application Involving One or More Jurisdictional Utilities Under Section 203 of the FPA $10,300
9. Authorization to Hold Interlocking Positions $2,700

In consideration of the foregoing, the Commission amends Chapter I, Title 18 of the Code of Federal Regulations, as set forth below.

List of Subjects in 18 CFR Part 381

General fees.

Vincent E. Mason,
Acting Executive Director.

1. The authority citation for Part 381 is revised to read as follows:

Authority: Department of Energy Organization Act, 42 U.S.C. 7101–7352 (1982); Executive Order 12009, 3 C.F.R. 142 (1978); Independent Offices Appropriations Act, 31 U.S.C. 9701 (1982); Natural Gas Act, 15 U.S.C. 717–717w (1982); Federal Power Act, 16 U.S.C. 791–828c (1982); Public Utility Regulatory Policies Act, 16 U.S.C. 2601–2645 (1982); Interstate Commerce Act, 49 U.S.C. 1–27 (1976).

PART 381—[AMENDED]

2. Part 381 is amended as follows:

§ 381.201 [Amended]

(a) Section 381.201 is amended by removing the number "$600" and inserting, in its place, the number "$500".

§381.202 [Amended]

(b) Section 381.202 is amended by removing the number "$2,800" and inserting, in its place, the number "$2,400".

§ 381.204 [Amended]

(c) Section 381.204 is amended by removing the number "$3,400" and inserting, in its place, the number "$4,700".

§ 381.205 [Amended]

(d) Section 381.205 is amended by removing the number "$4,000" and inserting, in its place, the number "$5,100".

§ 381.207 [Amended]

(e) Section 381.207(b) is amended by removing the number "$12,100" and inserting, in its place, the number "$15,000".

§ 381.208 [Amended]

(f) Section 381.208 is amended by removing the number "$1,400" and inserting, in its place, the number "$1,500".

§ 381.209 [Amended]

(g) Section 381.209(b) is amended by removing the number "$5,200" and inserting, in its place, the number "$7,200".

§ 381.302 [Amended]

(h) Section 381.302(a) is amended by removing the number "$1,700" and inserting, in its place, the number "$4,000".

§ 381.303 [Amended]

(i) Section 381.303(a) is amended by removing the number "$4,600" and inserting, in its place, the number "$7,300".

§ 381.304 [Amended]

(j) Section 381.304(a) is amended by removing the number "$4,900" and inserting, in its place, the number "$5,800".

§ 381.401 [Amended]

(k) Section 381.401 is amended by removing the number "$3,200" and inserting, in its place, the number "$3,500".

§ 381.402 [Amended]

(l) Section 381.402 is amended by removing the number "$25" and inserting, in its place, the number "$35".

§ 381.403 [Amended]

(m) Section 381.403 is amended by removing the number "$2,600" and inserting, in its place, the number "$4,900".

§ 381.405 [Amended]

(n) Section 381.405 is amended by removing the number "$400" and inserting, in its place, the number "$35".

§ 381.505 [Amended]

(o) Section 381.505 is amended by removing the number "$1,400" and inserting, in its place, the number "$1,300".

§ 381.506 [Amended]

(p) Section 381.506 is amended by removing the number "$2,400" and inserting, in its place, the number "$1,900".

§ 381.507 [Amended]

(q) Section 381.507 is amended by removing the number "$3,400" and inserting, in its place, the number "$2,900".

§ 381.508 [Amended]

(r) Section 381.508 is amended by removing the number "$1,300" and inserting, in its place, the number "$1,200".

§ 381.509 [Amended]

(s) Section 381.509 is amended by removing the number "$4,400" and inserting, in its place, the number "$10,300".

§ 381.510 [Amended]

(t) Section 381.510 is amended by removing the number "$1,700" and inserting, in its place, the number "$2,700".

[FR Doc. 87–7064 Filed 3–31–87; 8:45 am]
BILLING CODE 6717-01-M

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1, 5f and 602

[T.D. 8129]

Information Reporting for Tax-Exempt Bond Issues; Income Tax Regulations Under TEFRA 1982; OMB Control Numbers; Correction

AGENCY: Internal Revenue Service, Treasury.

ACTION: Corrections to temporary regulations and final regulations.

SUMMARY: This document contains corrections to temporary regulations and final regulations that were published in the **Federal Register** on Wednesday, March 11, 1987 (52 FR 7408) as Treasury Decision 8129. The rules affect issuers and purchasers of tax-exempt bonds.

FOR FURTHER INFORMATION CONTACT: Robert Beatson, 202-566-3459 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The regulations that are the subject of these corrections reflect rules implementing the provisions of section 1301(a) of the Tax Reform Act of 1986, which added section 149(e) to the Internal Revenue Code of 1986.

Need For Corrections

As published, Treasury Decision 8129 contains several typographical errors that, if not corrected, might cause confusion to taxpayers and practitioners.

Corrections of Publication

Accordingly, the publication of Treasury Decision 8129, which was the subject of FR Doc. 87-4980, is corrected as follows:

Paragraph 1. References to "sections 103(1)" and "section 103(1)" are corrected to read "sections 103(l)" and "section 103(l)", respectively, in the following locations:

1. On page 7409, first column, in the first sentence of the second and third paragraphs under the "Explanation of Provisions" heading.

§ 1.149 [Corrected]

2. In § 1.149(e)-1T, paragraph (e)(3)(iii), page 7411, second column.

Par. 2. On page 7409, first column, in the third paragraph under the "Explanation of Provisions" heading, the last sentence of that paragraph, the reference "Section 1.103A-2(1)" is corrected to read "Section 1.103A-2(l)".

Par. 3. In § 1.149(e)-1T, paragraph (e)(3)(ii), page 7411, second column, the reference to "paragraph (d)(2) (ii) and (iii)" is corrected to read "paragraph (e)(2) (ii) and (iii)".

Par. 4. On page 7411, second column, the instructional paragraphs that are numbered 3, 4, 4 (sic) and 5 are redesignated 4, 5, 6 and 7, respectively.

§ 601.101 [Corrected]

Par. 5. On page 7411, second column, immediately preceding redesignated instructional paragraph 7, the heading that reads "§ 601.101 [Amended]" is corrected to read "§ 602.101 [Amended]".

Par. 6. On page 7411, second column, in redesignated instructional paragraph 7, the language "Section 601.101(c)" is corrected to read "Section 602.101(c)".

Donald E. Osteen,

Director, Legislation and Regulations Division.

[FR Doc. 87-7132 Filed 3-31-87; 8:45 am]

BILLING CODE 4830-01-M

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Part 2644

Notice and Collection of Withdrawal Liability; Adoption of New Interest Rate

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: This is an amendment to the Pension Benefit Guaranty Corporation's regulation on Notice and Collection of Withdrawal Liability. That regulation incorporates certain interest rates published by another Federal agency. The effect of this amendment is to add to the appendix of that regulation a new interest rate to be effective from April 1, 1987, to June 30, 1987.

EFFECTIVE DATE: April 1, 1987.

FOR FURTHER INFORMATION CONTACT: John Foster, Attorney, Regulations Division, Corporate Policy and Regulations Department (35100), Pension Benefit Guaranty Corporation, 2020 K Street, N.W., Washington, DC 20006; telephone 202-778-8850 (202-778-8859 or TTY and TDD). These are not toll-free numbers.

SUPPLEMENTARY INFORMATION: Under section 4219(c) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the Pension Benefit Guaranty Corporation ("the PBGC") promulgated a final regulation on Notice and Collection of Withdrawal Liability. That regulation, codified at 29 CFR Part 2644, deals with the rate of interest to be charged by multiemployer pension plans on withdrawal liability payments that are overdue or in default, or to be credited by plans on overpayments of withdrawal liability. The regulation allows plans to set rates, subject to certain restrictions. Where a plan does not set the interest rate, § 2644.3(b) of the regulation provides that the rate to be charged or credited for any calendar quarter is the average quoted prime rate on short-term commercial loans for the fifteenth day (or the next business day if the fifteenth day is not a business day) of the month preceding the beginning of the quarter, as reported by the Board of Governors of the Federal Reserve System in Statistical Release H.15 ("Selected Interest Rates").

Because the regulation incorporates interest rates published in Statistical Release H.15, that release is the authoritative source for the rates that are to be applied under the regulation. As a convenience to persons using the regulation, however, the PBGC collects the applicable rates and republishes them in an appendix to Part 2644. This amendment adds to this appendix the interest rate of 7½ percent, which will be effective from April 1, 1987, through June 30, 1987. This rate is the same rate as was in effect for the first quarter of 1987. See 52 FR 256 (January 5, 1987). This rate is based on the prime rate in effect on March 16, 1987.

The appendix to 29 CFR Part 2664 does not prescribe interest rates under the regulation; the rates prescribed in the regulation are those published in Statistical Release H.15. The appendix merely collects and republishes the rates in a convenient place. Thus, the interest rates in the appendix are informational only. Accordingly, the PBGC finds that notice of the public comment on this amendment would be unnecessary and contrary to the public interest. For the above reasons, the PBGC also believes that good cause exists for making this amendment effective immediately.

The PBGC has determined that this amendment is not a "major rule" within the meaning of Executive Order 12291, because it will not have an annual effect on the economy of $100 million or more; nor create a major increase in costs or prices for consumers, individual industries, or geographic regions, nor have significant adverse effects on competition, employment, investment, innovation or the ability of United States-based enterprises to compete with foreign-based enterprises in domestic or export markets.