a. The amendment to add a new sentence after the first sentence in paragraph (a)(1) is adopted as final without change.

b. The amendment to add a new sentance after the third sentance in paragraph (a)(3) is adopted as final without change.

§ 278.9 [Amended]

3. In § 278.9, the amendment to add a new paragraph (d) is adopted as final without changes.

Dated: May 7, 1987.

S. Anna Kondratas,

Acting Administrator.

[FR Doc. 87-10987 Filed 5-13-87; 8:45 am]

BILLING CODE 3410-30-M

Commodity Credit Corporation

7 CFR Part 1477

Disaster Payment Program for 1986 Crops

AGENCY: Commodity Credit Corporation, USDA.

ACTION: Final rule.

SUMMARY: The purpose of this rule is to adopt, as a final rule, an interim rule which was published in the Federal Register on February 10, 1987, (52 FR 4129). The interim rule amended the regulations at 7 CFR Part 1477 with respect to the definition of the eligible acreage for nonprogram crops for purposes of making disaster payments due to low yields as the result of drought, excessive heat, flood, hail or excessive moisture in certain eligible counties. Section 1477.3 was amended to provide that such acreage shall be the acreage planted to the crop for harvest in 1986 without regard to the acreage planted to harvest in prior years. The interim rule is hereby adopted as a final rule without change.

EFFECTIVE DATES: This final rule shall become effective on May 13, 1987.

FOR FURTHER INFORMATION CONTACT: Jerry W. Newcomb, Director, Emergency Operations and Livestock Programs Division, Agricultural Stabilization and Conservation Service, United States Department of Agriculture, P.O. Box 2415, Washington, DC 20013 Telephone: (202) 447-5621.

SUPPLEMENTARY INFORMATION: This final rule has been reviewed under U.S. Department of Agriculture (USDA) procedures established in accordance with provisions of Executive Order 12291 and Departmental Regulation No. 1512-1 and has been classified as "not major." 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, or geographic regions; or (3) significant adverse effects on competition, employment, investment, productivity, innovation or on the ability of United States-based enterprises to compete with foreign-based enterprises in domestic or export markets.

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

The title and number of the federal assistance program to which this final rule applies are: Title—Commodity Loans and Purchases; Number 10.051, as found in the Catalog of Federal Domestic Assistance.

An Environmental Evaluation with respect to the Disaster Payment Program is being completed. It has been determined that this action is not expected to have a significant impact on the quality of the human environment. In addition, it has been determined that this action will not adversely affect environmental factors such as wildlife habitat, water quality, air quality, and land use and appearance. Accordingly, neither an Environmental Assessment nor an Environmental Impact Statement is needed.

This program/activity is not subject to the provisions of Executive Order 12372 which requires intergovernmental consultation with State and local officials. See the Notice related to 7 CFR Part 3015, Subpart V, published at 48 FR 29115 (June 24, 1983).

Interim Rule

An interim rule was published in the Federal Register on November 19, 1986 (51 FR 41757) implementing the 1986 disaster payment program authorized by section 633(B) of the Agriculture, Rural Development and Related Agencies Appropriations Act, 1987, as included in Public Laws 99-500 and 99-951. The interim rule provided for a disaster payment program for eligible producers for losses of 1986 crop production due to drought, excessive heat, flood, hail or excessive moisture in 1986. The interim rule also established the criteria for eligibility of individual producers to receive a disaster payment. A final rule, which was published on December 24, 1986 (51 FR 46593), amended the interim rule with respect to provisions for determining the payment rate for sugar beets and sugar cane and the provisions for determining payments for producers of nonprogram crops.

Based upon a review of existing conditions in eligible counties, it was determined that producers of nonprogram crops who had actually incurred the costs and assumed the risk of planting such a crop in 1986 and are otherwise eligible for a 1986 disaster payment under this program should be eligible for disaster payments with respect to losses incurred on the acreage planted to the crop for harvest in 1986 without regard to prior year planting history. Accordingly, an interim rule amending the provisions of 7 CFR 1477.3(e) with respect to the eligible disaster acreage for nonprogram crops involving low yield losses in order to provide that such acreage shall be the 1986 acreage planted to harvest to such a crop, as determined by the county committee in accordance with instructions issued by the Deputy Administrator, State and County Operations, Agricultural Stabilization and Conservation Service (ASCS) was published in the Federal Register on February 10, 1987, (52 FR 4129). The interim rule provided for a 10-day period. The Department of Agriculture received no comments with respect to the interim rule. Accordingly, it has been determined that the interim rule should be adopted as a final rule without change.

List of Subjects in 7 CFR Part 1477

Crop insurance, Indemnity payments.

Final Rule

Accordingly, the interim rule published at 52 FR 4129, which amended 7 CFR Part 1477 is hereby adopted as a final rule without change.

Authority: Section 633(B) of the Agriculture, Rural Development and Related Agencies Appropriations Act, 1987, as included in Pub. L. 99-500 and Pub. L. 99-591.

Signed at Washington, DC, on May 11, 1987.

Milton J. Hertz,

Executive Vice President, Commodity Credit Corporation.

[FR Doc. 87-11062 Filed 5-13-87; 8:45 am]

BILLING CODE 3410-05-M

Animal and Plant Health Inspection Service

9 CFR Part 92

[Docket No. 87-023]

Importation of Cattle From Canada; Calfhood Vaccination Requirements

AGENCY: Animal and Plant Health Inspection Service, USDA.

ACTION: Final rule .

SUMMARY: We are amending the animal import regulations to reflect new Canadian calfhood vaccination requirements. Recently, the Canadian government changed its regulations to require a reduced dosage *Brucella* vaccine for calfhood vaccination, to be administered when the cattle (whether dairy or beef) are from 4 to 8 months of age. Our action is necessary to allow certain female cattle that have been given the reduced dosage vaccine to be imported from Canada without being tested for brucellosis.

EFFECTIVE DATE: June 15, 1987.

FOR FURTHER INFORMATION CONTACT: Dr. Harvey A. Kryder, Jr., Import-Export and Emergency Planning Staff, VS, APHIS, USDA, Room 806, Federal Building, 6505 Belcrest Road, Hyattsville, MD 20782; (301) 436-8695.

SUPPLEMENTARY INFORMATION:

Background

We published in the Federal Register on December 22, 1986 (51 FR 45778-45779), a proposal to amend the regulations in 9 CFR Part 92 (referred to below as the regulations). We proposed that § 92.20(c)(5) be revised to reflect new Canadian calfhood vaccination requirements. Canada now requires use of a "reduced dosage" *Brucella* vaccine to be administered to cattle (whether dairy or beef) between the ages of 4 and 8 months. Before July 1, 1985, Canada required use of a "standard dosage" *Brucells abortus* Strain 19 vaccine. Test data indicate that cattle given the reduced dosage *Brucella* vaccine develop approximately the same level of resistance to brucellosis as cattle given the standard dosage. Therefore, we believe that the reduced dosage administered to female cattle between the ages of 4 and 8 months, will provide adequate immunization against brucellosis. We also proposed that § 92.20(d) be revised to require that, if cattle are to be imported in accordance with § 92.20(c)(5), the date of vaccination, dosage of vaccine used, and age of each animal on the date of vaccination be stated on the certificate accompanying the animal to the U.S. port of entry.

Our proposal of December 22, 1986, invited the submission of written comments on or before February 20, 1987. We received one comment, which supported the proposed rule. Based on the rationale set forth in the proposal, the proposed rule is adopted as a final rule.

Executive Order 12291 and Regulatory Flexibility Act

We are issuing this rule in conformance with Executive Order 12291, and we have determined that it is not a "major rule." Based on information compiled by the Department, we have determined that this rule will have an effect on the economy of less than $100 million; will not cause a major increase in costs of prices for consumers, individual industries, Federal, State, or local government agencies, or geographic regions; and will not cause a signifiant adverse effect on competition, employment, investment, productivity, innovation, or the ability of United States-based enterprises to compete with foreign-based enterprises in domestic or export markets.

The effect of this action is to retain a provision in our regulations that allows certain female cattle under 18 months of age to be imported into the United States from Canada without being tested for brucellosis. We have determined that this rule will not have any effect on the number of cattle imported into the United States from Canada.

Under these circumstances, the Administrator of the Animal and Plant Health Inspection Service has determined that this action will not have a significant economic impact on a substantial number of small entities.

Executive Order 12372

This program/activity is listed in the Catalog of Federal Domestic Assistance under No. 10.025 and is subject to the provisions of Executive Order 12372, which requires intergovernmental consultation with State and local officials. (See 7 CFR Part 3015, Subpart V.)

List of Subjects in 9 CFR Part 92

Animal diseases, Canada, Imports, Livestock and livestock products, Mexico, Poultry and poultry products, Quarantine, Transportation, Wildlife.

PART 92—IMPORTATION OF CERTAIN ANIMALS AND POULTRY AND CERTAIN ANIMAL AND POULTRY PRODUCTS; INSPECTION AND OTHER REQUIREMENTS FOR CERTAIN MEANS OF CONVEYANCE AND SHIPPING CONTAINERS THEREON

Accordingly, 9 CFR Part 92 is amended as follows:

1. The authority citation for Part 92 continues to read as follows:

Authority: 7 U.S.C. 1622; 19 U.S.C. 1306; 21 U.S.C. 102-105, 111, 134a, 134b, 134c, 134d, 134f, and 135; 7 CFR 2.17, 2.51, and 371.2(d).

2. In § 92.20, paragraphs (c)(5) and (d) are revised and the OMB control number is added at the end of the section to read as follows:

§ 92.20 Cattle from Canada.

* * * * *

(c) * * *

(5) Female cattle under 18 months of age may be imported without being tested for brucellosis if they meet all of the following conditions: (i) They were born and remained prior to importation in a herd that meets the requirements of paragraph (c)(1), (c)(2), or (c)(3)(i) of this section; and (ii) They are accompanied by a certificate issued or endorsed by a salaried veterinarian of the Canadian government stating that they were vaccinated against brucellosis, according to Canadian regulations, as follows: (A) After June 30, 1985, while from 4-8 months of age, with a reduced dosage *Brucella* vaccine; or (B) Before January 1, 1986, while from 2-6 months of age if dairy cattle or from 2-10 months of age if beef cattle, with a standard dosage *Brucella* vaccine.

* * * * *

(d) The certificates prescribed in paragraphs (b) and (c) of this section shall state: (1) The names of the consignor and the consignee; (2) a description of the cattle to be imported, including the breed, ages, markings, and tattoo and eartag numbers of each animal; (3) the dates and places of each test required by paragraphs (b) and (c) of this section; and (4) the date of vaccination, dosage of vaccine used, and the age of each animal on the date of vaccination for each vaccination conducted in accordance with paragraph (c)(5) of this section.

(Approved by the Office of Management and Budget under control number 0579-0040)

Done in Washington, DC, on this 11th day of May 1987.

J.K. Atwell,

Deputy Administrator, Veterinary Services, Animal and Plant Health Inspection Service.

[FR Doc. 87-11061 Filed 5-13-87; 8:45 am]

BILLING CODE 3410-34-M

FARM CREDIT ADMINISTRATION

12 CFR Part 605

Information Security

AGENCY: Farm Credit Administration.

ACTION: Final rule.

SUMMARY: As required in Executive Order 12356 and Information Security Oversight Office (ISOO) Directive No. 1, the Farm Credit Administration (FCA) is publishing a revision to Part 605 regarding the handling of classified documents. This regulation is being revised to reflect FCA's current organization, changes which have occurred since 1984, the assignment of new responsibilities pursuant to agency policy and procedures, and the increase of granted access positions.

EFFECTIVE DATE: May 14, 1987.

FOR FURTHER INFORMATION CONTACT: Jerry L. Barringer, Information Security Officer, Office of Administration, Farm Credit Administration, McLean, Virginia 22102-5090, (703) 883-4007.

SUPPLEMENTARY INFORMATION: Part 605 defines the Information Security Program of the FCA for classified documents and outlines the basic requirements for obtaining access to classified documents. This program is under the administrative direction of the Information Security Officer, Records and Projects Division, and applies to those individuals who have been granted access to classified documents of the U.S. Government. The number of FCA officials authorized to have in their possession, to give consideration to, and to transmit classified information in the discharge of their respective official duties has been increased from the prior 4-6 employee limitation to over 30 employees. In preparation for the annual review by the ISOO of the FCA Information Security Program, this regulation has been revised to reflect FCA's current organization, changes which have occurred since 1984, the assignment of new reponsibilities pursuant to agency policy and procedure, and the increase of granted access positions.

List of Subjects in 12 CFR Part 605

Classified information.

Chapter VI of Title 12, Part 605 of the Code of Federal Regulations is amended to read as follows:

PART 605—INFORMATION

1. The authority citation for Part 605 is revised to read as follows:

Authority: 12 U.S.C. 2243, 2246, and 2252.

2. Section 605.502 is amended by revising paragraphs (d), (f), and (j) to read as follows:

* * * * *

§ 605.502 Program and procedures.

* * * * *

(d) *Handling of classified documents.* All documents bearing the terms "Top Secret," "Secret," and "Confidential" shall be delivered to the Information Security Officer or his/her designee immediately upon receipt. All potential recipients of such documents shall be advised of the names of such designees. In the event that the Information Security Officer or his/her designee is not available to receive such documents, they shall be sent to the FCA mailroom and stored in the combination safe located in the Agency Services Branch and secured unopened until the Information Security Officer is available. Under no cirumstances shall classified materials that cannot be delivered be stored other than in the designated safe. All materials not immediately deliverable or able to be secured in the designated safe shall be returned to the sender, under appropriate cover, for redelivery to the FCA at the next earliest opportunity.

* * * * *

(f) *Storage.* In accordance with 32 CFR 2001.43, all classified documents shall be stored in combination safes located at the primary headquarters and/or Field Division, Office of Examination, Farm Credit Administration. The combinations shall be changed as required by directives issued by ISOO. The combinations shall be known only to the Information Security Officer and his/her designees who have appropriate security clearances.

* * * * *

(j) *Freedom of Information request.* All inquiries regarding requests for classified information under the Freedom of Information Act (5 U.S.C. 552), including those from the news media, shall be referred to the FCA FOI Officer, Office of Congressional and Public Affairs, Farm Credit Administration, and shall be handled in accordance with provisions of that statute and applicable regulations.

William A. Sanders, Jr.,

Secretary, Farm Credit Administration Board.

[FR Doc. 87-10958 Filed 5-13-87; 8:45 am]

BILLING CODE 6705-01-M

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 211

[Release No. SAB 69]

Staff Accounting Bulletin No. 69; Registrants Disclosures Using Article 9 of Regulation S-X and Industry Guide 3, and Casino-Hotel Activities Income Statement Presentation

AGENCY: Securities and Exchange Commission.

ACTION: Publication of Staff Accounting Bulletin.

SUMMARY: The interpretations in this staff accounting bulletin express certain views of the staff regarding: (a) The use of Article 9 of Regulation S-X and Industry Guide 3 as guidance for certain disclosures of registrants which are not bank holding companies, but which are engaged in similar lending and deposit activities; and (b) income statement presentation for casino-hotel activities.

DATE: May 8, 1987.

FOR FURTHER INFORMATION CONTACT: John M. Riley or John W. Albert, Office of the Chief Accountant (202-272-2130), or Howard P. Hodges, Jr. Division of Corporation Finance (202-272-2553), Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549.

SUPPLEMENTARY INFORMATION: The statements in staff accounting bulletins are not rules or interpretations of the Commission nor are they published as bearing the Commission's official approval. They represent interpretations and practices followed by the Division of Corporation Finance and the Office of the Chief Accountant in administering the disclosure requirements of the Federal Securities laws.

Jonathan G. Katz,

Secretary.

May 8, 1987.

PART 211—[AMENDED]

Accordingly, Part 211 of Title 17 of the Code of Federal Regulations is amended by adding Staff Accounting Bulletin No. 69 to the table found in Subpart B.

Staff Accounting Bulletin No. 69

The staff hereby adds Sections K and L to Topic 11 of the staff accounting bulletin series. Section K discusses the staff's views on the use of Article 9 of regulation S–X ("Bank Holding Companies") and Industry Guide 3 ("Statistical disclosure by bank holding companies") as guidance for certain disclosures of registrants which are not bank holding companies, but which are engaged in similar lending and deposit activities. Section L discusses appropriate income statement presentation by casinos with hotel and restaurant operations.

Topic 11: Miscellaneous Disclosure

* * * * *

K. Applications of Article 9 and Guide 3

Facts: Article 9 of Regulations S–X specifies the form and content of and requirements for financial statements for bank holding companies filing with the Commission. Similarly, bank holding companies disclose supplemental statistical disclosures in filings, pursuant to Industry Guide 3. No specific guidance as to the form and content of financial statements or supplemental disclosures has been promulgated for registrants which are not bank holding companies but which are engaged in similar lending and deposit activities.[1]

Question: Should non-bank holding company registrants with material amounts of lending and deposit activities file financial statements and make disclosures called for by Article 9 of Regulation S–X and Industry Guide 3?

Interpretive Response: In the staff's view, Article 9 and Guide 3, while applying literally only to bank holding companies, provide useful guidance to certain other registrants, including savings and loan holding companies, on certain disclosures relevant to an understanding of the registrant's operations. Thus, to the extent particular guidance is relevant and material to the operations of an entity, the staff believes the specific information, or comparable data, should be provided.

For example, in accordance with Guide 3, bank holding companies disclose information about yields and costs of various assets and liabilities. Further, bank holding companies provide certain information about maturities and repricing characteristics of various assets and liabilities. Such companies also disclose risk elements, such as nonaccrual and past due items in the lending portfolio. The staff believes that this information and other relevant data would be material to a description of business of other registrants with material lending and deposit activities and accordingly, the specified information and/or comparable data (such as scheduled item disclosure for risk elements) should be provided.

In contrast, other requirements of Article 9 and Guide 3 may not be material or relevant to an understanding of the financial statements of some financial institutions. For example, bank holding companies present average balance sheet information, because period-end statements might not be representative of bank activity throughout the year. Some financial institutions other than bank holding companies may determine that average balance sheet disclosure does not provide significant additional information. Others may determine that assets and liabilities are subject to sufficient volatility that average balance information should be presented.

Pursuant to Article 9, the income statements of bank holding companies use a "net interest income" presentation. Similarly, bank holding companies present the aggregate market value, at the balance sheet date, of investment securities, on the face of the balance sheet. The staff believes that such disclosures and other relevant information should also be provided by other registrants with material lending and deposit activities.

L. Income Statement Presentation of Casino-Hotels

Facts: Registrants having casino-hotel operations present separately within the income statement amounts of revenue attributable to casino, hotel and restaurant operations, respectively.

Question: What is the appropriate income statement presentation of expenses attributable to casino-hotel activities?

Interpretive Response: The staff believes that the expenses attributable to each of the separate revenue producing activities of casino, hotel and restaurant operations should be separately presented on the face of the income statement. Such a presentation is consistent with the general reporting format for income statement presentation under Regulation S–X (Rules 5–03.1 and 5–03.2) which requires presentation of amounts of revenues and related costs and expenses applicable to major revenue providing activities. This detailed presentation affords an analysis of the relative contribution to operating profits of each of the revenue producing activities of a typical casino-hotel operation.

[1] The Commission staff has been considering the need for more specific guidance in the area but believes that the Financial Accounting Standards Board project on financial instruments, which as an initial step is expected to result in expanded disclosures across industry lines, may make Commission action in this area unnecessary. In the interim, this bulletin provides the staff's views with respect to filings by similar entities such as saving and loan holding companies.

[FR Doc. 87–11053 Filed 5–13–87; 8:45 am]
BILLING CODE 8010–01–M

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 11

[Docket No. RM86–2–000; Order No. 469]

Revision of the Billing Procedures for Annual Charges for Administering Part I of the Federal Power Act and to the Methodology for Assessing Federal Land Use Charges

Issued May 8, 1987.

AGENCY: Federal Energy Regulatory Commission, DOE.

ACTION: Final rule.

SUMMARY: The Federal Energy Regulatory Commission (Commission) is amending Part 11 of its regulations under the Federal Power Act (Act) to revise the billing procedures for annual charges for administering Part I of the Act, the billing procedures for charges for Federal dam and land use, and the methodology for assessing Federal land use charges.

By changing its billing procedures the Commission will bill licensees on a fiscal-year basis for annual charges. The date for filing the information used in assessing these charges will change from February 1 of each year to November 1. In addition, the Commission will bill for Federal land use charges in advance, and the charges will be based on the fee schedule for transmission line rights-of-way, published by the United States Forest Service.

EFFECTIVE DATE: July 28, 1987.

FOR FURTHER INFORMATION CONTACT: James R. Keegan, Office of the General Counsel, Federal Energy Regulatory Commission, 825 North Capitol Street NE., Washington, DC 20426, (202) 357–8542.

SUPPLEMENTARY INFORMATION:

I. Introduction

The Federal Energy Regulatory Commission (Commission) is amending Part 11 of its regulations under the