

lemons is very good in both domestic and export markets.

Pursuant to 5 U.S.C. 553, it is further found that it is impracticable, unnecessary, and contrary to the public interest to give preliminary notice and engage in further public procedure with respect to this action and that good cause exists for not postponing the effective date of this action until 30 days after publication in the *Federal Register*, 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 purposes of the Act. Interested persons were given an opportunity to submit information and views on the regulation at an open meeting. It is necessary, in order to effectuate the declared purposes of the Act, to make these regulatory provisions effective as specified, and handlers have been apprised of such provisions and the effective time.

List of Subjects in 7 CFR Part 910

Marketing agreements and orders, California, Arizona, Lemons.

For the reasons set forth in the preamble, 7 CFR Part 910 is amended as follows:

PART 910—LEMONS GROWN IN CALIFORNIA AND ARIZONA

1. The authority citation for 7 CFR Part 910 continues to read as follows:

Authority: Secs. 1-19, 48 Stat. 31, as amended; 7 U.S.C. 601-674.

2. Section 910.920 is added to read as follows:

Note: This section will not appear in the Code of Federal Regulations.

§ 910.920 Lemon Regulation 620.

The quantity of lemons grown in California and Arizona which may be handled during the period July 3, 1988, through July 9, 1988, is established at 400,000 cartons.

Dated: June 29, 1988.

Robert C. Keeney,

Deputy Director, Fruit and Vegetable Division, Agricultural Marketing Service.
[FR Doc. 88-15024 Filed 6-30-88; 8:45 am]

BILLING CODE 3410-02-M

7 CFR Part 947

Oregon-California Potatoes; Expenses and Assessment Rate

AGENCY: Agricultural Marketing Service, USDA.

ACTION: Final rule.

SUMMARY: This final rule authorizes expenditures and establishes an assessment rate under Marketing Order No. 947 for the 1988-89 fiscal period. Authorization of this budget will allow the Oregon-California Potato Committee to incur expenses reasonable and necessary for it to administer the program. Funds to cover these expenses will be derived from assessments on handlers.

EFFECTIVE DATE: July 1, 1988 through June 30, 1989.

FOR FURTHER INFORMATION CONTACT:

Todd A. Delello, Marketing Order Administration Branch, Fruit and Vegetable Division, AMS, USDA, P.O. Box 96456, Room 2525-S, Washington, DC 20090-6456, telephone 202-475-5610.

SUPPLEMENTARY INFORMATION: This final rule is issued under Marketing Order No. 947 [7 CFR Part 947] regulating the handling of potatoes grown in designated counties in Oregon and California. This order is effective under the Agricultural Marketing Agreement Act of 1937, as amended [7 U.S.C. 601-674], hereinafter referred to as the Act.

This final rule has been reviewed under Executive Order 12291 and Departmental Regulation 1512-1 and has been determined to be a "non-major" rule under criteria contained therein.

Pursuant to requirements set forth in the Regulatory Flexibility Act (RFA), the Administrator of the Agricultural Marketing Service (AMS) has considered the economic impact of this final rule on small entities.

While this action will impose some additional costs on handlers, the costs are in the form of uniform assessments on all handlers. Some of the additional costs may be passed on to producers. However, these costs will be significantly offset by the benefits derived from the operation of the marketing order. Therefore, the Administrator of AMS has determined that this action will not have a significant economic impact on a substantial number of small entities.

A proposed rule was published in the *Federal Register* [53 FR 18844, May 25, 1988]. That document contained a proposal to add § 947.241 to establish expenses and an assessment rate for the Oregon-California Potato Committee. That rule provided that interested persons could file comments through June 18, 1988. No comments were received.

It is found that the specified expenses are reasonable and likely to be incurred and that such expenses and the specified assessment rate to cover such

expenses will tend to effectuate the declared policy of the Act.

This action should be expedited because the committee needs to have sufficient funds to pay its expenses which are incurred on a continuous basis. In addition, handlers are aware of this action which was recommended by the committee at a public meeting. Therefore, the Secretary also finds that good cause exists for not postponing the effective date of this action until 30 days after publication in the *Federal Register* [5 U.S.C. 553].

List of Subjects in 7 CFR Part 947

Marketing agreements and orders, Potatoes (Oregon and California).

For the reasons set forth in the preamble, 7 CFR Part 947 is amended as follows:

PART 947—POTATOES GROWN IN MODOC AND SISKIYOU COUNTIES, CALIFORNIA, AND IN ALL COUNTIES IN OREGON, EXCEPT MALHEUR COUNTY

1. The authority citation for 7 CFR Part 947 continues to read as follows:

Authority: Secs. 1-19, 48 Stat. 31, as amended; 7 U.S.C. 601-674.

2. Section 947.241 is added to read as follows (this section prescribes the annual assessment rate and will not be published in the Code of Federal Regulations):

§ 947.241 Expenses and assessment rate.

Expenses of \$37,175 by the Oregon-California Potato Committee are authorized, and an assessment rate of \$0.004 per hundredweight of assessable potatoes is established for the fiscal period ending June 30, 1989. Unexpended funds may be carried over as a reserve.

Dated: June 28, 1988.

William J. Doyle,

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

[FR Doc. 88-14694 Filed 6-30-88; 8:45 am]

BILLING CODE 3410-02-M

Animal and Plant Health Inspection Service

9 CFR Part 78

[Docket No. 88-099]

Validated Brucellosis-Free States

AGENCY: Animal and Plant Health Inspection Service, USDA.

ACTION: Interim rule.

SUMMARY: We are amending the brucellosis regulations concerning the interstate movement of swine by adding Tennessee to the list of validated brucellosis-free states. We have determined that Tennessee now meets the criteria for classification as a validated brucellosis-free state. This action relieves certain restrictions on moving breeding swine from Tennessee.

DATES: Interim rule effective July 27, 1988. Consideration will be given only to comments postmarked or received on or before August 30, 1988.

ADDRESSES: Send an original and three copies of written comments to APHIS, USDA, Room 1143, South Building, P.O. Box 96464, Washington, DC 20090-6464. Please state that your comments refer to Docket Number 88-099. Comments received may be inspected at Room 1141 of the South Building between 8 a.m. and 4:30 p.m., Monday through Friday, except holidays.

FOR FURTHER INFORMATION CONTACT: Dr. Mitchell A. Essey, Senior Staff Veterinarian, Program Planning Staff, VS, APHIS, USDA, Room 844, Federal Building, 6505 Belcrest Road, Hyattsville, MD 20782, 301-436-5961.

SUPPLEMENTARY INFORMATION:

Background

Brucellosis is a contagious disease affecting animals and man, caused by bacteria of the genus *Brucella*.

The brucellosis regulations contained in 9 CFR Part 78 (referred to below as the regulations) prescribe conditions for the interstate movement of cattle, bison, and swine. States, areas, herds, and individual animals are classified according to their brucellosis status. Interstate movement requirements for animals are based upon the disease status of the herd, area, or state from which the animal originates.

We are amending § 78.43 of the regulations, which lists validated brucellosis-free states, to include Tennessee. After reviewing its brucellosis program records, we have concluded that Tennessee meets the criteria for validated brucellosis-free states. We are therefore adding Tennessee to the list of states in § 78.43. This action relieves certain restrictions on moving breeding swine from Tennessee.

Emergency Action

James W. Glosser, Administrator of the Animal and Plant Health Inspection Service, has determined that an emergency situation exists warranting publication of this rule without prior opportunity for public comment. Immediate action is warranted to

remove unnecessary restrictions on the interstate movement of breeding swine from Tennessee.

Since prior notice and other public procedures with respect to this rule are impracticable and contrary to the public interest under these emergency conditions, there is good cause under 5 U.S.C. 553 to make it effective upon signature. We will consider comments postmarked or received within 60 days of publication of this interim rule in the *Federal Register*. Any amendments we make to this interim rule as a result of these comments will be published in the *Federal Register* as soon as possible following the close of the comment period.

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 or prices for consumers, individual industries, federal, state, or local government agencies, or geographic regions; and will not cause a significant adverse effect 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.

For this action, the Office of Management and Budget has waived its review process required by Executive Order 12291.

This action will allow breeding swine to move interstate from Tennessee without being tested for brucellosis. The groups affected by this action are herd owners in Tennessee. We expect the economic impact to be minimal; of the approximately 4,000 herd owners nationwide who regularly ship breeding swine interstate, less than 50 regularly ship breeding swine interstate from Tennessee.

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.

Paperwork Reduction Act

This rule contains no information collection or recordkeeping requirements under the Paperwork Reduction Act of 1980 (44 U.S.C. 3501 et seq.).

Executive Order 12372

This program/activity is listed in the Catalog of Federal Domestic Assistance under 10.025 and is subject to 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 78

Animal diseases, Brucellosis, Cattle, Hogs, Quarantine, Transportation.

Accordingly, we are amending 9 CFR Part 78 as follows:

PART 78—BRUCELLOSIS

1. The authority citation for Part 78 continues to read as follows:

Authority: 21 U.S.C. 111-114a-1, 114g, 115, 117, 120, 121, 123-126, 134b, 134f; 7 CFR 2.17, 2.51, and 371.2(d).

§ 78.43 [Amended]

2. Section 78.43 is amended by adding "Tennessee," immediately after "South Dakota,".

Done in Washington, DC, this 27th day of June, 1988.

James W. Glosser,
Administrator, Animal and Plant Health
Inspection Service.

[FR Doc. 88-14897 Filed 6-30-88; 8:45 am]

BILLING CODE 3910-34-M

FEDERAL RESERVE SYSTEM

12 CFR Part 204

[Regulation D; Docket No. R-0641]

Interpretation Regarding Treatment of Loan Strip Participations

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Interpretation; technical amendment to regulations.

SUMMARY: The Board is aware that institutions have not been treating loan strip transactions as creating a reservable liability and, therefore, have not been reporting or reserving against these funds when appropriate. Therefore the board is clarifying that the ostensible sale of a short-term loan made under a long-term lending commitment, known as a loan strip or strip participation, is regarded as a "deposit" for the purposes of Regulation D whenever the depository institution selling the loan at the end of the short-term period if the original investor does not wish to renew its interest and another investor cannot be located. In such a circumstance, the legal commitment of the lender/seller to

advance funds to the borrower, which would, in substance, permit repayment of the short-term loan to the purchaser, is comparable to a repurchase agreement. This is true regardless of whether the commitment is exercised. Actual reporting of and reserve maintenance against these liabilities will begin after final approval of a new reporting form being adopted in order to monitor these liabilities for monetary policy purposes. This approval is expected by July or August of 1988.

EFFECTIVE DATE: June 29, 1988. However, depository institution should not include these liabilities on their reports of deposits or maintain reserves against them at this time. Depository institutions will be informed individually when and how these deposits should be so included and when appropriate reserve maintenance should begin following final approval of the new reporting form for these liabilities which is expected in July or August of 1988.

FOR FURTHER INFORMATION CONTACT: Patrick Mahoney, Economist (202/452-3827), Division of Monetary Affairs; or John Harry Jorgenson, Senior Attorney (202/452-3778), Legal Division; for the hearing impaired only. Telecommunications Device for the Deaf, Earnestine Hill or Dorothea Thompson, (202-452-3254); Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION: Effective March 31, 1988, the glossary section of the instructions for the Report of Condition and Income (FFIEC 031-034; OMB No. 7100-0036) ("Call Report") was amended to clarify that short-term loan participation arrangements known or styled as strip participations should be regarded as borrowings rather than sales for Call Report purposes whenever the seller has a continuing legal commitment to advance funds to the borrower. The Board has considered whether the same treatment should be given to such transactions for purposes of the Board's Regulation D. This interpretation is intended to clarify that such transactions should be treated as borrowings for purposes of Regulation D. As such, they may be deposits and, if so, should be included on the selling institution's report of deposits (Form FR 2900, FR 2910q, or FR 1910a) as appropriate. The interpretation also clarifies that, if they are interbank borrowings (also known as "federal funds" transactions), they are exempt from reserves and reporting in the same manner as other federal funds transactions.

The Board is aware that institutions have not been treating these

transactions as creating a reservable liability and, therefore, have not been reporting or reserving against these funds when appropriate. This clarification will result in a correction in this lapse in reporting and maintenance of reserves on these obligations when called for by Regulation D. This result, in turn, will affect the demand for reserves and, without adjustments, result in a break in series for the monetary aggregates. Consequently, the Board has adopted a special reporting form (FR 2916) to be used by depository institutions filing the weekly form FR 2900 and that have sizable amounts of loan strips outstanding to report such transactions so that the size of this activity can be determined in order to assess its effects on the demand for reserves and in order to make appropriate adjustments in the monetary aggregates. Notice of adoption of the form is being given separately, and interested parties will be given the opportunity to comment on the form and the information collection it represents. Depository institutions need not report or maintain reserves on these deposits until individually advised to do so following final adoption of the form FR 2916.

Regulatory Flexibility Analysis

Pursuant to the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), the Board has considered the impact of this interpretation on small entities. In this regard, it is the Board's view that the interpretation does not impose any additional reporting or recordkeeping requirements (although a related action under the Paperwork Reduction Act, being published separately, would impose such an additional burden). The purpose of this interpretation is to clarify that the requirements of Regulation D already apply to certain liabilities of depository institutions. The interpretation applies to all depository institutions but, because of the nature of the liabilities in question, is not likely to have an effect on smaller depository institutions.

List of Subjects in 12 CFR Part 204

Banks, Banking, Currency, Federal Reserve System, Penalties, Reporting and recordkeeping requirements.

Pursuant to the Board's authority under section 19 of the Federal Reserve Act (12 U.S.C. 461 *et seq.*), the Board is amending 12 CFR Part 204 as follows:

PART 204—[AMENDED]

1. The authority citation for 12 CFR Part 204 continues to read as follows:

Authority: Secs. 11(a), 11(c), 19, 25, 25(a) of the Federal Reserve Act (12 U.S.C. 248(a), 248(c), 371a, 371b, 461, 601, 611); sec. 7 of the International Banking Act of 1978 (12 U.S.C. 3105); and section 411 of the Garn-St Germain Depository Institutions Act of 1982 (12 U.S.C. 461).

2. A new § 204.132 is added to read as follows:

§ 204.132 Treatment of Loan Strip Participations.

(a) Effective March 31, 1988, the glossary section of the instructions for the Report of Condition and Income (FFIEC 031-034; OMB No. 7100-0036; available from a depository institution's primary federal regulator) ("Call Report") was amended to clarify that certain short-term loan participation arrangements (sometimes known or styled as "loan strips" or "strip participations") are regarded as borrowings rather than sales for Call Report purposes in certain circumstances. Through this interpretation, the Board is clarifying that such transactions should be treated as deposits for purposes of Regulation D.

(b) These transactions involve the sale (or placement) of a short-term loan by a depository institution that has been made under a long-term commitment of the depository institution to advance funds. For example, a 90-day loan made under a five-year revolving line of credit may be sold to or placed with a third party by the depository institution originating the loan. The depository institution originating the loan is obligated to renew the 90-day note itself (by advancing funds to its customer at the end of the 90-day period) in the event the original participant does not wish to renew the credit. Since, under these arrangements, the depository institution is obligated to make another loan at the end of 90 days (absent any event of default on the part of the borrower), the depository institution selling the loan or participation in effect must buy back the loan or participation at the maturity of the 90-day loan sold to or funded by the purchaser at the option of the purchaser. Accordingly, these transactions bear the essential characteristics of a repurchase agreement and, therefore, are reportable and reservable under Regulation D.

(c) Because many of these transactions give rise to deposit liabilities in the form of promissory notes, acknowledgments of advance or similar obligations (written or oral) as described in § 204.2(a)(1)(vii) of Regulation D, the exemptions from the definition of "deposit" incorporated in

that section may apply to the liability incurred by a depository institution when it offers or originates a loan strip facility. Thus, for example, loan strips sold to domestic offices of other depository institutions are exempt from Regulation D under § 204.2(a)(1)(vii)(A)(1) because they are obligations issued or undertaken and held for the account of a U.S. office of another depository institution. Similarly, some of these transactions result in Eurocurrency liabilities and are reportable and reservable as such.

By order of the Board of Governors of the Federal Reserve System, June 24, 1988.

William W. Wiles,

Secretary of the Board.

[FR Doc. 88-14704 Filed 6-30-88; 8:45 am]

BILLING CODE 6210-01-M

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

23 CFR Part 645

Utility Relocations, Adjustments, and Reimbursement

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Final rule.

SUMMARY: The FHWA is amending its regulation on utility adjustments to clarify the circumstances under which Federal-aid highway funds may be used to reimburse highway agencies for costs incurred in implementing projects solely for corrective measures to reduce the hazards of utility facilities to highway users. This revision is being made to implement section 108 of the Surface Transportation and Uniform Relocation Assistance Act (STURAA) of 1987 (Pub. L. 100-17, 101 Stat. 132) as it affects utility safety work.

EFFECTIVE DATE: July 1, 1988.

FOR FURTHER INFORMATION CONTACT: Mr. James A. Carney, Railroads, Utilities and Programs Branch, Office of Engineering, (202) 366-4652; or Mr. Michael J. Laska, Office of the Chief Counsel, (202) 366-1383, Federal Highway Administration, 400 Seventh Street SW., Washington, DC 20590. Office hours are from 7:45 a.m. to 4:15 p.m. e.t., Monday through Friday, except legal holidays.

SUPPLEMENTARY INFORMATION: Section 108 of the STURAA of 1987 added to the definition of "construction" for work under Title 23, U.S. Code, the phrase "elimination of roadside obstacles."

This amendment clarified that identified roadside obstacles which present a hazard to the highway user can be removed as a discrete Federal-aid highway project as opposed to being addressed only in association with a general highway construction project.

A State highway agency through its highway safety improvement program may identify utility facilities, such as utility poles, as roadside obstacles which present a hazard to the highway user. A State highway agency has the flexibility to develop a Federal-aid highway project limited to corrective measures to reduce the roadside hazards associated with these utility facilities or to incorporate such work in other construction projects. Utility adjustment costs incurred by a State or local highway agency solely for this safety purpose are eligible for Federal-aid highway funding participation. The eligibility criteria for utility adjustments required by the actual physical construction of a highway project remain unchanged by this new authority.

This final rule amends 23 CFR Part 645, Subpart A, to clarify that costs incurred by highway agencies in implementing utility safety projects solely are eligible for participation with Federal-aid highway funds. Such projects would be administered in accordance with the procedures in 23 CFR Part 645. This new authority should not be interpreted to imply that a highway agency should assume any obligation for such safety corrective work other than that permitted or required by State law or administrative policy.

Regulatory Impact

The FHWA has determined that this document does not contain a major rule under Executive Order 12291 or significant regulation under the regulatory policies and procedures of the Department of Transportation. Since the revision in this document is being issued for the purpose of literally complying with statutory language mandated by section 108 of the STURAA of 1987, public comment is impracticable and unnecessary. Therefore, the FHWA finds good cause to make the revisions final without notice and opportunity for comment and without a 30-day delay in effective date under the Administrative Procedures Act. Notice and opportunity for comment are not required under the regulatory policies and procedures of the Department of Transportation because it is not anticipated that such

action could result in the receipt of useful information since the revisions incorporated in the regulation require no interpretation and provide for no discretion. It is anticipated that the economic impact of this rulemaking, although mandated by the statutory provision itself, will be minimal. Therefore, a full regulatory evaluation is not required. For this reason and under the criteria of the Regulatory Flexibility Act, the FHWA hereby certifies that this action will not have a significant economic impact on a substantial number of small entities. This action has been analyzed in accordance with the principles and criteria contained in Executive Order 12612, and it has been determined that the final rule does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

(Catalog of Federal Domestic Assistance Program Number 20.205, Highway Planning and Construction. The regulations implementing Executive Order 12372 regarding intergovernmental consultation on Federal programs and activities apply to this program.)

List of Subjects in 23 CFR Part 645

Grant programs—transportation, Highways and roads, Utilities.

In consideration of the foregoing, Part 645, Subpart A to Chapter I of Title 23, Code of Federal Regulations, is amended as set forth below.

Issued on: June 27, 1988.

Robert E. Farris,

Federal Highway Administrator.

The FHWA hereby amends 23 CFR Part 645, Subpart A as follows:

PART 645—UTILITIES

Subpart A—Utility Relocations, Adjustments, and Reimbursement

1. The authority citation for Part 645 is revised to read as follows:

Authority: 23 U.S.C. 101, 109, 111, 116, 123, and 315; 23 CFR 1.23 and 1.27; 49 CFR 1.43(b); and E.O. 11990, 42 FR 26961 (May 24, 1977).

2. In § 645.107, paragraphs (a), (b), and (c) are amended and a new paragraph (k) is added to read as follows:

§ 645.107 Eligibility.

(a) When requested by the SHA, Federal funds may participate, subject to the provisions of § 645.103(d) of this part and at the pro rata share applicable, in an amount actually paid by an HA for the costs of utility

relocations. Federal funds may participate in safety corrective measures made under the provisions of § 645.107(k) of this part. Federal funds may also participate for relocations necessitated by the actual construction of highway project made under one or more of the following conditions when:

(b) On projects which the SHA has the authority to participate in project costs, Federal funds may not participate in payments made by a political subdivision for relocation of utility facilities, other than those proposed under the provisions of § 645.107(k) of this part, when State law prohibits the SHA from making payment for relocation of utility facilities.

(c) On projects which the SHA does not have the authority to participate in project costs, Federal funds may participate in payments made by a political subdivision for relocation of utility facilities necessitated by the actual construction of a highway project when the SHA certifies that such payment is based upon the provisions of § 645.107(a) of this part and does not violate the terms of a use and occupancy agreement, or legal contract, between the utility and the HIA or for utility safety corrective measures under the provisions of § 645.107(k) of this part.

(k) Federal funds may participate in projects solely for the purpose of implementing safety corrective measures to reduce the roadside hazards of utility facilities to the highway user. Safety corrective measures should be developed in accordance with the provisions of 23 CFR 645.209(k).

[FR Doc. 88-14859 Filed 6-30-88; 8:45 am]
BILLING CODE 4910-22-M

DEPARTMENT OF JUSTICE

Parole Commission

28 CFR Part 2

Paroling, Recommitting and Supervising Federal Prisoners

AGENCY: United States Parole Commission, Justice.

ACTION: Final rule.

SUMMARY: The Parole Commission is revising its disclosure regulation, 28 CFR 2.56(b), to comply with the Supreme Court's May 16, 1988 decision in *United States Department of Justice v. Julian*, ___ U.S. ___, 56 L.W. 4403, wherein the Court held that first-party requesters are

entitled to copies of their presentence investigation reports under the Freedom of Information Act except as to matters relating to confidential sources, diagnostic opinions or potentially harmful information. The Commission is amending its disclosure regulation found at 28 CFR 2.56(b) by deleting the last sentence of this subsection which, at present, directs persons seeking copies of presentence investigation reports to the sentencing court where the document originated.

EFFECTIVE DATE: July 1, 1988.

FOR FURTHER INFORMATION CONTACT: Janice G. McLeod, Attorney, U.S. Parole Commission, 5550 Friendship Boulevard, Chevy Chase, Maryland, telephone (301) 492-5959.

SUPPLEMENTARY INFORMATION: Prior to May 16th, 1988, the United States Parole Commission, in response to first-party requests (those submitted by the subject of the record), would direct requesters to the appropriate district court for copies of their presentence investigation reports that had been prepared by the probation service of the court prior to sentencing. Further, it was the Parole Commission's position that presentence investigation reports were exempt from disclosure in their entirety under the Freedom of Information Act, 5 U.S.C. 552. As the Supreme Court has now held to the contrary, the Parole Commission will no longer direct persons requesting copies of their presentence investigation reports to the sentencing court. The Commission is deleting that portion of its disclosure regulation requiring this procedure. Because this deletion will remove a present restriction, this rule will become effective upon publication.

List of Subjects in 28 CFR Part 2

Administrative practice and procedure, Probation and parole, Prisoners.

28 CFR Part 2 is amended as follows:

PART 2—[AMENDED]

1. The authority citation for 28 CFR Part 2 continues to read:

Authority: 18 U.S.C. 4203(a)(1) and 4204(a)(6).

§ 2.56 [Amended]

2. In 28 CFR 2.56(b), the last sentence is removed.

Jasper R. Clay, Jr.,

Commissioner, National Appeals Board, U.S. Parole Commission.

[FR Doc. 88-14870 Filed 6-30-88; 8:45 am]

BILLING CODE 4410-01-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 July 1, 1988, to September 30, 1988.

EFFECTIVE DATE: July 1, 1988.

FOR FURTHER INFORMATION CONTACT:

John Foster, Attorney, Office of the General Counsel (22500), Pension Benefit Guaranty Corporation, 2020 K Street NW., 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 9 percent, which will be effective from July 1, 1988, through September 30, 1988. This rate represents an increase of $\frac{1}{2}$ percent from the rate in effect for the second quarter of 1988. See 53 FR 10531 (April 1, 1988). This rate is based on the prime rate in effect on June 15, 1988.

This amendment also revises the entry for the second quarter of 1988 to reflect that the quarter begins on the first of April, not the first of March.

The appendix to 29 CFR part 2644 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 and 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.

Because no general notice of proposed rulemaking is required for this amendment, the Regulatory Flexibility Act of 1980 does not apply. See 5 U.S.C. 601(2).

List of Subjects in 29 CFR part 2644

Employee benefit plans, Pensions.

In consideration of the foregoing, Part 2644 of Subchapter F of Chapter XXVI of Title 29, Code of Federal Regulations, is amended as follows:

PART 2644—NOTICE AND COLLECTION OF WITHDRAWAL LIABILITY

1. The authority citation for Part 2644 continues to read as follows:

Authority: 29 U.S.C. 1302(b)(3) and 1399(c)(6).

Appendix A—[Amended]

2. Appendix A to Part 2644 is amended by revising the last entry of the table of interest rates therein and by adding a new entry as follows:

From	To	Date of quotation	Rate (percent)
04/01/88	06/30/88	03/15/88	8.50
07/01/88	09/30/88	06/15/88	9.00

Issued at Washington, DC, on this 27th day of June 1988.

Kathleen P. Utgoff,
Executive Director.

[FR Doc. 88-14879 Filed 6-30-88; 8:45 am]

BILLING CODE 7708-01-M

DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 3

[CGD1 87-101]

Changes to Coast Guard Captain of the Port Zones and Marine Inspection Zones

AGENCY: Coast Guard, DOT.

ACTION: Final rule.

SUMMARY: This rule redescribes Captain of the Port Zones and Marine Inspection Zones in the southern part of the First Coast Guard District that were previously under the jurisdiction of the former Third Coast Guard District. These changes are intended to enhance performance of the Environmental Response, Marine Inspection, Marine Licensing, and Port Safety and Security programs of the Coast Guard by simplifying and aligning boundaries to reflect the best distribution of resources and responsibilities. This rulemaking is a follow-on to organizational changes described in the Federal Register (52 FR 13082) on April 21, 1987. These organizational changes will not adversely affect any Coast Guard services to the public.

DATES: This regulation is effective on July 1, 1988. Comments on this regulation must be received on or before August 1, 1988.

ADDRESSES: Comments should be mailed to Commander (mps), First Coast Guard District, 408 Atlantic Ave. Boston, MA, 02210-2209.

FOR FURTHER INFORMATION CONTACT: Lieutenant Commander Peter C. Blaisdell, Commander (mps), First Coast

Guard District, 408 Atlantic Ave., Boston, MA 02210-2209, (617-223-8437).

SUPPLEMENTARY INFORMATION: A notice of proposed rulemaking was not prepared for this regulation. These amendments are matters relating to agency organization and are exempt from the notice and comment requirements of 5 U.S.C. 553(b). Since this rule reflects current organizational changes being placed in effect and has no substantive effect, good cause exists to make it effective in less than 30 days after publication, under 5 U.S.C. 553(d). The rulemaking merely changes Marine Inspection Zones and Captain of the Port Zones to conform with internal organizational policy. There will be no effect on the public, since First Coast Guard District units will continue to perform all functions affecting the public.

Although this regulation is published as a final rule without prior notice, an opportunity for public comment is desirable to ensure that the regulation is both reasonable and workable. Accordingly, persons wishing to comment may do so by submitting written comments to the office listed under "ADDRESSES" in this preamble. Persons making comments should include their names and addresses, identify the docket number for this rulemaking (CGD1 87-101), and give reasons for their comments. Based upon comments received, the regulation may be changed.

Drafting Information

The drafters of this regulation are Lieutenant Commander Peter C. Blaisdell, Project Manager; and Commander Michael A. Leone, Project Counsel, First Coast Guard District.

Discussion of Regulation

Legal authority to enforce laws and carry out statutory responsibilities for geographical areas in the environmental response, and port safety and security programs are vested in Coast Guard officials called the "Captain of the Port" (COTP). Similarly, marine inspection and licensing functions are carried out by the "Officer-in-Charge, Marine Inspection" (OCMI). The authority of these officials is limited to the geographical areas specifically designed as their Captain of the Port Zone or Marine Inspection Zone, respectively.

As a result of recent consolidation and realignment of Coast Guard districts, it has become apparent that the Captain of the Port Zones and Marine Inspection Zones in the southern part of the expanded First Coast Guard District should be realigned to create