

Federal Register

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Friday, January 4, 1991

Presidential Documents

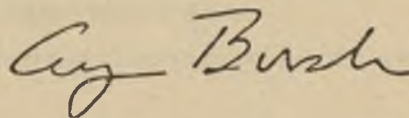
Title 3—

Executive Order 12740 of December 29, 1990

The President

Waiver Under the Trade Act of 1974 With Respect to the Soviet Union

By the authority vested in me as President by the Constitution and the laws of the United States of America, including section 402(c)(2) of the Trade Act of 1974 ("the Act") (19 U.S.C. 2432(c)(2)), which continues to apply to the Soviet Union pursuant to section 402(d), and having made the report to the Congress required by section 402(c)(2), I hereby waive the application of subsections (a) and (b) of section 402 of the Act with respect to the Soviet Union.



THE WHITE HOUSE,
December 29, 1990.

Editorial note: For the White House fact sheet and the President's remarks on the waiver of the Jackson-Vanik amendment, both dated December 12, 1990, see the *Weekly Compilation of Presidential Documents* (vol. 55, p. 2923).

[FR Doc. 91-188

Filed 1-2-91; 11:28 am]

Billing code 3195-01-M

Presidential Documents

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Executive Order 12812 of January 14, 1993

Page 2

Whereas, under the Trade and Tariff Act of 1990, the President is authorized to suspend the application of the provisions of the Trade and Tariff Act of 1990 in the case of a country which is not a member of the World Trade Organization;

The President

It is hereby ordered that the provisions of the Trade and Tariff Act of 1990 shall not apply to the country of [redacted] for the period of [redacted] months, beginning on the date of the suspension of the application of the provisions of the Trade and Tariff Act of 1990, and ending on the date of the expiration of the suspension of the application of the provisions of the Trade and Tariff Act of 1990.

Bill Clinton

THE WHITE HOUSE

WASHINGTON, DC 20503

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Presidential Documents

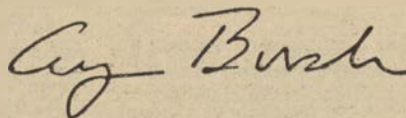
Memorandum of December 19, 1990

Delegation of Authority Regarding Certification of Countries Exporting Shrimp to the United States

Memorandum for the Secretary of State

By virtue of the authority vested in me by the Constitution and laws of the United States of America, including section 609 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 1990 (Public Law 101-162), and section 301 of title 3 of the United States Code, I hereby delegate to the Secretary of State the functions vested in me by section 609(b) of that Act. The authority delegated by this memorandum may be further redelegated within the Department of State.

The Secretary of State is authorized and directed to publish this memorandum in the **Federal Register**.



THE WHITE HOUSE,
Washington, December 19, 1990.

[FR Doc. 91-189

Filed 1-2-91; 11:55 am]

Billing code 3195-01-M

Presidential Documents

Rules and Regulations

Memorandum of Understanding

Declaration of Authority Regarding Certification of Documents
Reporting Status to the United States

The undersigned hereby certifies that the information contained in this report is true and correct to the best of his knowledge and belief, and that he is not aware of any information which would indicate that the information is false or misleading. The undersigned further certifies that he is not aware of any information which would indicate that the information is false or misleading.

[Signature]

Very truly yours,

John F. Kennedy

Rules and Regulations

Federal Register

Vol. 56, No. 3

Friday, January 4, 1991

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 week.

DEPARTMENT OF AGRICULTURE

Commodity Credit Corporation

7 CFR Part 1403

Debt Settlement Policies and Procedures

AGENCY: Commodity Credit Corporation, USDA.

ACTION: Interim rule with request for comments.

SUMMARY: This rule amends 7 CFR part 1403, which sets forth the policies and procedures the Commodity Credit Corporation (CCC) uses to settle debts owed to CCC and other agencies of the United States. The intent of this rule is to set forth special policies and procedures for settlement of debts arising from 1988 and 1989 advance deficiency overpayments, as required by the Food, Agriculture, Conservation and Trade Act of 1990.

DATES: This interim rule is effective January 4, 1991. Comments must be received by February 4, 1991.

ADDRESSES: Comments concerning this rule should be addressed to: Director, Financial Management Division, ASCS, U.S. Department of Agriculture, P.O. Box 2415, Washington, DC 20013. All comments submitted in response to this interim rule will be available for public inspection in room 6094, South Agriculture Building, 14th and Independence Avenue SW., Washington, DC, between 8:30 a.m. and 4 p.m., Monday through Friday.

FOR FURTHER INFORMATION CONTACT: Annette Race, Debt Management and Contract Procedures Branch, Financial Management Division, ASCS, (202) 447-6614.

SUPPLEMENTARY INFORMATION: This interim rule has been reviewed in conformance with Executive Order 12291 and Departmental Regulation

1512-1 and has been classified as "no major" because it will not result in: (1) An annual effect on the economy of \$100 million or more; (2) a major increase in costs and 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.

This action does not constitute a review as to need, currency, clarity, and effectiveness of these regulations under Departmental Regulation 1512-1. No sunset review date has been set for this regulation because review is ongoing. This action will not increase the Federal paperwork burden for individuals, small businesses, and others and will not have a significant impact on a substantial number of small entities. Therefore, the action is exempt from the provisions of the Regulatory Flexibility Act and no regulatory Flexibility Analysis was prepared.

This action will not have a significant impact specifically upon area and community development; therefore, review as established by Executive Order 12372 (July 14, 1982) was not used to assure that units of local government are informed on this action.

A final rule was published on December 22, 1989 at 54 FR 52876 to establish under a single heading at 7 CFR part 1403, CCC policies and procedures governing the administrative collection, discharge, and referral of debts. This interim rule amends part 1403 to implement special provisions for settlement and collection of delinquent debts arising out of 1988 and 1989 advance deficiency overpayments, as required by section 107C of the Agricultural Act of 1949. The need for immediate implementation of these special provisions warrants publication of this interim rule without opportunity for public comment. Further, pursuant to 5 U.S.C. 53, it is found upon good cause that prior notice and other public procedures with respect to this interim rule are impracticable and contrary to the public interest; ad good cause is found for making this interim rule effective upon publication, since this amendment provides affected parties with optional debt repayment provisions

which, in some distances, are more advantageous than the provisions currently set forth in 7 CFR part 1403. Comments are solicited for 30 days after publication of this document. A final document discussing comments received and any amendments made will be published in the Federal Register.

List of Subjects in 7 CFR Part 1403

Debt settlement policies and procedures.

Accordingly, the regulations at 7 CFR part 1403 are revised to read as follows:

PART 1403—[AMENDED]

1. The authority citation for 7 CFR part 1403 is revised to read as follows:

Authority: 15 U.S.C. 714b and 714c; 7 U.S.C. 1445b-2(b).

2. Section 1403.21 is added to read as follows:

§ 1403.21 Collection of 1988 and 1989 Advance Deficiency Overpayments.

(a) The provisions of this section set forth the policies and procedures for collection of 1988 and 1989 advance deficiency overpayments ("overpayments").

(b) The following definition shall be applicable to this section:

Financial hardship means that condition of a producer in which payment of the debt by lump sum would jeopardize the producer's ability to provide food, shelter, and medical care to his immediate family, or to continue the producer's farming operation, as determined by CCC.

(c) This section applies to collection of overpayments from those producers who are suffering financial hardship, as determined by CCC, and who also meet the following conditions, as determined by CCC:

(1) Who received an advance deficiency payment for the 1988 or 1989 crop of a commodity under part 1413 of this title;

(2) Who are required to provide a refund of at least \$1,500 of such payment, as a result of the increase in market prices of the commodity;

(3) Who reside in a county, or in a county that is contiguous to a county where CCC has determined that farming, ranching, or aquaculture operations have been substantially affected as evidenced by a reduction in normal production for the county of at

least 30 percent during two of the three crop years 1988, 1989, and 1990 by:

(i) A natural disaster designated by the Secretary of Agriculture;

(ii) A major disaster or emergency designated by the President under the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5121 et seq.);

(4) Where the total quantity of the 1988 or 1989 crop of the commodity that the producers were able to harvest is less than the result of multiplying 65 percent of the farm payment yield established by CCC for the crop by the sum of the acreage planted for the harvest and the acreage prevented from being planted (because of the disaster or emergency referred to in paragraph (c)(3)) for the crop; and

(5) Who have applied to the County Agricultural Stabilization and Conservation Service Office which issued the advance deficiency payment, no later than May 31, 1991, for a determination of eligibility for the repayment provisions of this section.

(d) CCC shall assess interest on delinquent debts for 1988 or 1989 overpayments as follows:

(1) CCC shall establish a regional annual interest rate for each of 12 geographic regions, corresponding to the extent practicable as determined by CCC, with the 12 geographic districts of the Farm Credit System.

(2) Each regional annual interest rate shall not exceed the average of the interest rates charged by Farm Credit System institutions within the region to high-risk borrowers on 1-year operating loans as determined by CCC based upon information provided to CCC by the Farm Credit System.

(3) Interest shall accrue at the established regional annual interest rate for the region in which the debt arose, beginning the date CCC has determined that the producer has met the conditions specified in paragraph (b) of this section.

(e) CCC shall not offset, in each of the crop years 1990, 1991, and 1992, more than 1/3 of the farm program payments otherwise due a producer, as a result of the producer's delinquency in repaying the overpayment.

(f) CCC shall permit producers to repay the overpayment in three equal installments during each of the crop years 1990, 1991, and 1992, if the producers document to CCC that they have entered into agreements to obtain multiperil crop insurance policies for the 1991 and 1992 crop years.

Signed at Washington, DC on December 27, 1990.

John A. Stevenson,
Executive Vice President, Commodity
Credit Corporation.

[FR Doc. 91-89 Filed 1-3-91; 8:45 am]

BILLING CODE 3410-05-M

7 CFR Parts 1404 and 1470

Commodity Certificate Payments

AGENCY: Commodity Credit Corporation, USDA.

ACTION: Interim rule.

SUMMARY: The Food, Agriculture, Conservation and Trade Act of 1990 (the "1990 Act") approved on November 28, 1990 amended the Agricultural Act of 1949 (the "1949 Act") to provide with respect to Commodity Credit Corporation (CCC) commodity certificates that: (1) For the 180 days after the date of enactment of the 1990 Act "subsequent holders" of expired certificates shall be allowed to exchange the certificate with CCC under the same rules that apply to the "original holder" of the certificate; and (2) interest shall be paid on certain certificates which are held for at least 150 days by an original holder. Accordingly, this interim rule amends 7 CFR part 1470 to make these changes.

In addition, the 1990 Act amended the Soil Conservation and Domestic Allotment Act with respect to the manner in which certain agricultural program payments may be assigned. Accordingly, the regulations at 7 CFR part 1404 are amended to reflect this change.

DATES: Effective date: January 4, 1991. Comments must be received on or before February 4, 1991.

ADDRESSES: Send comments to the Office of the Controller, Commodity Credit Corporation, Attention: Mary Lancing, P.O. Box 2415, Washington, DC 20013.

FOR FURTHER INFORMATION CONTACT: Mary Lancing, Office of the Controller, Commodity Credit Corporation, P.O. Box 2415, Washington, DC 20013, (202) 447-4850.

SUPPLEMENTARY INFORMATION: This interim rule has been reviewed under USDA procedures implementing Executive Order 12291 and Departmental Regulation 1512-1 and has been classified "not major". It has been determined that this rule will not result in: (1) An annual effect on the economy or \$100 million or more; (2) a major increase in costs or prices for consumers, individual industries,

Federal, State or local governments, or geographic regions; or (3) significant adverse effects 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 titles and numbers of the Federal Assistance Programs to which this interim rule applies are: Commodity Loans and Purchases—10.051; Cotton Production Stabilization—10.052; Rice Production Stabilization—10.065; Feed Grain Production Stabilization—10.055; Wheat Production Stabilization—10.058; as found in the Catalog of Federal Domestic Assistance.

It has been determined by an environmental evaluation that this action will have no significant impact on the quality of the human environment. Therefore, 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).

As explained below, the amount of the payment which may be received for an expired commodity certificate declines from 85 percent to 50 percent 6 months after the expiration date and 18 months after the expiration date the certificate has no value. Accordingly, in order to provide affected persons the maximum advantage possible under these new statutory provisions, the amendments to 7 CFR part 1470 are effective upon publication in the *Federal Register*.

The amendments to 7 CFR part 1404 are also effective upon publication in the *Federal Register* since these changes are more lenient with respect to the affected parties who are currently making financing arrangements for the production of their 1991 crops.

Public reporting burden for the collection of information contained in this regulation is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information collection has been approved and assigned OMB No. 0650-0131 by the Office of Management and Budget (OMB) for Form CCC-8, Application To Exchange Expired Commodity Certificates For Cash. See

Attachment I for a sample copy of CCC-8.

Background

Beginning in 1986, CCC has issued commodity certificates as payments under numerous CCC programs. These certificates were issued in the same dollar amount as would have been issued had the payment been made in the form of cash. The recipient of the certificate could sell the certificate to a third party who, in turn, could transfer it to yet another person; these third parties are known as "subsequent holders."

Generally, the holder of a certificate could exchange the certificate with CCC for commodities which CCC has determined were equal in value to the face value of the certificate. In certain instances the original holder of the certificate was allowed to exchange the certificate for cash from CCC so long as the certificate had been held for at least 5 months from the date of issuance. The amount of the cash payment varied, depending upon when the certificate was presented to CCC. If the certificate was presented to CCC prior to the expiration date of the certificate, approximately 8 months from the date of issuance, payment was made in an amount equal to the face value of the certificate. If the certificate was presented within 6 months after the expiration date, CCC issued a payment equal to 85 percent of the value of the certificate; if the certificate was presented after that date and prior to 13 months after the expiration date, the payment was 50 percent. After 18 months, CCC would not accept the certificate for payment.

The limitation that only original holders may obtain a cash payment was implemented in order to assure that the purpose of issuing commodity certificates was met, the efficient use of CCC's large commodity inventories. However, section 107E of the 1949 Act provided that if commodity certificates were issued to producers under certain programs, CCC must ensure that the producers received the same return as if the payment had been made in cash. Accordingly, certain producers were given the opportunity to exchange certificates for cash from CCC.

In some instances subsequent holders did not submit their certificates to CCC for commodities by the certificate's expiration date. Section 1122 of the 1990 Act provides that, subject to certain limitations, these subsequent holders who possess expired certificates may submit them to CCC for payment under the same terms and conditions which are applicable to original holders. Generally, these holders may submit

expired certificates to CCC for a payment of up to \$1,000 so long as the certificate was purchased prior to January 1, 1990. Since section 1122 amends section 107E to provide that the payments to these producers must be under the same terms and conditions as are applicable to original holders, certificates which have been expired longer than 18 months will have no value; certificates which have been expired for no longer than 18 months and for at least 6 months have a value of 50 percent; and certificates which have passed their expiration date by no longer than 6 months have a value of 85 percent.

Accordingly, 7 CFR part 1470 is amended by adding a new § 1470.8 to implement the procedures for submitting these expired certificates and the requirements which are applicable to such certificates. In order to provide affected parties with full benefits of this provision, § 1470.8 provides special rules for persons who have certificates which would have decreased in value from 85 percent to 50 percent and from 50 percent to no value since the enactment of the 1990 Act until publication of this interim rule and implementation of the applicable procedures by CCC.

Section 1122 also provides that certain producers who hold their certificates for at least 150 days and who exchange the certificate for cash will receive interest for this time. Accordingly, a new § 1470.4(i) is added to implement this provision. Section 1470.4(g)(2) is also amended to change a reference to a statutory provision which is applicable to the 1991 through 1995 crops of upland cotton and to make technical changes.

The regulations at 7 CFR part 1404 set forth the regulations which are applicable to the assignment of CCC and Agricultural Stabilization and Conservation Service (ASCS) payments. Certain conservation and wheat, feed grain, upland cotton and rice program payments have been assignable subject to the restrictions set forth in section 8(g) of the Soil Conservation and Domestic Allotment Act. At the time of its enactment, this subsection was intended to benefit producers by requiring that certain payments be assignable in order to assist producers in obtaining financing for the production of their crops. These restrictions have included several requirements, including the restriction that the assignment could not be to secure any prior indebtedness. However, major changes in agricultural financing have occurred since the enactment of this provision which have restricted the usefulness of this provision. For example, under credit arrangements which are revolving line

of credits it is not possible to adequately determine whether the assignment is for a future or prior obligation.

In order to provide increased financing capabilities to producers, section 1146 of the 1990 Act amended section 8(g) to remove these restrictions. As a result these payments can be assigned in the same manner as payments made under the Conservation Reserve Program, the Dairy Termination Program, and the Emergency Livestock Feed Programs. Accordingly, 7 CFR part 1404 is amended to implement these changes.

List of Subjects

7 CFR Part 1404

Assignment of payment.

7 CFR Part 1470

Cotton, Feed grains, Price support programs, Wheat and rice.

Accordingly, chapter XIV of title 7 of the Code of Federal Regulations is amended as follows:

PART 1404—[AMENDED]

1. The authority citation for part 1404 continues to read as follows:

Authority: 15 U.S.C. 714b and 714c; 16 U.S.C. 590h(g).

§ 1404.3 [Amended]

2. Section 1404.3 is amended by removing the paragraph designation "(a)" and by removing in its entirety paragraph (b).

§ 1404.4 [Amended]

3. Section 1404.4(a)(2)(ii) is amended by removing the second sentence.

§ 1404.5 [Removed and Reserved]

4. Section 1404.5 is removed and reserved.

PART 1470—[AMENDED]

5. The authority citation for part 1470 is revised to read as follows:

Authority: 15 U.S.C. 714b and 714c; 7 U.S.C. 1445d.

§ 1470.4 [Amended]

6. Section 1470.4 is amended by revising paragraph (g)(2) and adding paragraph (i) to read as follows:

§ 1470.4 Commodity certificates.

* * * * *

(g) * * *

(2) *Cotton program payments.*

Certificates issued as payments under the 1991 through 1995 upland cotton program, including payments issued in accordance with section 103B(a)(5)(B) of the Agricultural Act of 1949, may be

exchanged for CCC-owned upland cotton only during such times as determined and announced by CCC.

(i) *Interest.* With respect to producers who receive commodity certificates in accordance with the wheat, feed grains, upland cotton and rice price support and production adjustment programs authorized by parts 1413 and 1421 of this title, a producer to whom the certificate is issued who exchanges such a certificate with CCC for cash in accordance with subsection (f) of this section shall receive interest with respect to such certificate for a 150 day period. Such interest shall be the rate of interest determined in accordance with part 1405 of this Title which is in effect on the date the certificate is issued.

7. A new § 1470.8 is added to read as follows:

§ 1470.8 Subsequent holders.

(a) *General.* A person who acquires a commodity certificate from another person shall be considered to be a "subsequent holder" of the certificate. Subsequent holders of certificates who purchased a commodity certificate on or before January 1, 1990 may, after the expiration date specified on the certificate, submit the certificate to CCC for a payment from CCC determined in accordance with paragraph (b) of this section. All certificates must be submitted after January 2, 1991 and on or before May 28, 1991. Certificates submitted after May 28, 1991 shall not be accepted for payment. Certificates shall be considered to be submitted as of the date of the postmark on the envelope containing the certificate. All certificates submitted for payment must be submitted with, and in accordance with, Form CCC-8. All certificates submitted to CCC for payment shall be retained by CCC.

(b) *Payment rates.* (1) Certificates with an expiration date of April 30, 1989

or earlier shall not, in any instance, be eligible for payment by CCC. Certificates which are submitted 18 months after the expiration date specified on the certificate shall not be accepted for payment by CCC.

(2) Persons who submit to CCC, in accordance with this section, certificates with an expiration date of May 31, 1989 or later shall receive a payment equal to 50 percent of the certificate's face value if such certificate is submitted within the period which:

(i) Begins 6 months and one day after the expiration date specified on the certificate and

(ii) Ends 18 months after such expiration date.

(3) Persons who submit to CCC in accordance with this section certificates with an expiration date of May 31, 1989 or later shall receive a payment equal to 85 percent of the certificate's face value if such certificate is submitted within the period which:

(i) Begins the day after the expiration date specified on the certificate and

(ii) Ends 6 months after such expiration date.

(c) *Transitional rules.* In order to provide full benefits under this section to parties whose certificates may decline in value from the date of enactment of section 1122 of the Food, Agriculture, Conservation, and Trade Act of 1990 (November 28, 1990) until the implementation of the provisions of such section, persons who, by January 31, 1991, submit to CCC in accordance with this section certificates with expiration dates of May 31, 1989, June 30, 1989, May 31, 1990, and June 30, 1990, shall receive payments for such certificates as if they had been submitted on November 30, 1990.

(d) *Payment limit.* (1) No person, as defined in § 719.2(r) of this title, shall receive a payment in excess of \$1,000, except that any wholly-owned or wholly controlled entity, such as a corporation,

shall be considered to be the same person as the person which owns or controls such entity. Any person who adopts or participates in adopting a scheme or device which is designed to evade this limitation or which has the effect of evading this limitation shall be ineligible to receive a payment under this section. Such acts include, but are not limited to:

(i) Concealing information which affects the application of this section;

(ii) Submitting false or erroneous information;

(iii) Creating fictitious entities for the purpose of evading the application of this section.

(2) No payment shall be paid to a person which is in excess of the amount which the person paid for the certificate.

(e) *Application.* In order to receive a payment under this section, a person must:

(1) Submit certificates with an expiration date of May 31, 1989, or later with a completed Form CCC-8 to CCC postmarked by May 28, 1991;

(2) Submit no earlier than January 2, 1991 all certificates and Forms CCC-8 to CCC by mail at the following address: CCC Expired Certificate Exchange, Attn: Claims and Collections Division, P.O. Box 419205, Kansas City, Missouri, 64141-6205;

(3) Submit evidence to CCC which establishes to the satisfaction of CCC:

(i) The date the subsequent holder purchased the certificates;

(ii) The price paid by the subsequent holder for the certificates; and

(iii) If requested by CCC, the name and address of the person from whom the subsequent holder purchased the certificates.

Signed this 27th day of December, 1990 in Washington, DC.

John A. Stevenson

Acting Executive Vice President, Commodity Credit Corporation.

BILLING CODE 3410-05-M

REPRODUCE LOCALLY. Include form number and date on reproductions.

Attachment I

Form Approved - OMB No. 0560-0131

CCC-8
(12-20-90)U.S. DEPARTMENT OF AGRICULTURE
Commodity Credit CorporationAPPLICATION TO EXCHANGE EXPIRED COMMODITY CERTIFICATES FOR CASH
(For Subsequent Holders)

NOTE →

The following statements are made in accordance with the Privacy Act of 1974 (5 USC 552a). The Agricultural Act of 1949, as amended, authorizes collection of the following data. Furnishing the data is voluntary; however, without it assistance cannot be provided. The information will be used to determine eligibility for program benefits. This information may be furnished to any agency responsible for enforcing the provisions of the Act. Submitting a false claim or information may subject you to liability under criminal and civil fraud statutes, including 18 USC 288, 287, 371, 641, 1001; 15 USC 714m; and 31 USC 3729. Public reporting burden for this collection of information is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate, or any other aspect of this collection of information, including suggestions for reducing this burden, to the Department of Agriculture, Clearance Officer, OIRM, Room 404-W, Washington, D.C. 20250; and to the Office of Management and Budget, Paperwork Reduction Project (OMB No. 0560-0131), Washington, D.C. 20503. RETURN THIS COMPLETED FORM TO THE CLAIMS AND COLLECTION DIVISION, KCCO.

SECTION 1 - APPLICATION

- A. The Commodity Credit Corporation (CCC) agrees to make payment to the undersigned applicant for the exchange of eligible expired certificates as specified in this application and in the regulations at 7 CFR Part 1470. In order to receive a payment, the undersigned applicant agrees to comply with the provisions of the application and the regulations. The undersigned applicant shall not receive more than \$1,000 from CCC for the exchange of expired certificates and agrees to refund to CCC any amount which the undersigned applicant directly, or indirectly, receives from CCC which is in excess of \$1,000.
- B. CCC agrees to make payment to eligible applicants for the exchange of expired certificates at the following rates:
1. 85 percent of the face value if the certificate is submitted within the first 6 months after the expiration date.
 2. 50 percent of the face value if the certificate is submitted within the seventh month through the eighteenth month after the expiration date.
 3. Certificates expired longer than 18 months are not eligible for a cash exchange.

However, in order to provide full benefits to eligible applicants whose certificates may decline in value from the date of enactment of Section 1122 of the Food, Agriculture, Conservation, Trade Act of 1990 (November 29, 1990) until the implementation of the provisions of such Act, persons who, by January 31, 1991, submit to CCC certificates with expiration dates of May 31, 1989, June 30, 1989, May 31, 1990, and June 30, 1990, shall receive payments for such certificates as if they had been submitted on November 30, 1990.

SECTION 2 - INSTRUCTIONS AND CERTIFICATE INFORMATION

- A. In order for CCC to consider the undersigned applicant's request for payment for the exchange of eligible expired certificates, the applicant must:
1. Complete the requested information in Blocks 1 through 3 and Columns A through D.
 2. Mail the original expired certificate(s) and proof of purchase of such certificates with this application on or after January 2, 1991 to the return address in Block 4.
- B. Applications which are submitted without proof of purchase will be returned. All written applications must be postmarked by May 28, 1991. Applications postmarked after May 28, 1991, will not be accepted. All expired certificates submitted to CCC for payment shall be retained by CCC. Original holders shall continue to submit their certificates to the issuing ASCS County Office for cash exchange.

1. APPLICANT'S NAME AND ADDRESS

2. APPLICANT'S TAX ID NO.

4. RETURN TO:

CCC Expired Certificate Exchange
Claims and Collections Division, KCCO
Post Office Box 419205
Kansas City, Missouri 64141-6205

3. PREVIOUS OWNER'S NAME AND ADDRESS

CERTIFICATE SERIAL NUMBER A	CERTIFICATE FACE VALUE B	PURCHASE DATE (Purchased By 1/1/90) C	PURCHASE PRICE D
\$	\$		\$
\$	\$		\$
\$	\$		\$
\$	\$		\$
\$	\$		\$
\$	\$		\$

SECTION 4 - CERTIFICATION

I certify that the above information is true and accurate.

5. SIGNATURE OF APPLICANT

DATE

This program or activity will be conducted on a nondiscriminatory basis without regard to race, color, religion, national origin, age, sex, marital status, or handicap.

[FR Doc. 91-88 Filed 1-3-91; 8:45 am]

BILLING CODE 3410-05-C