

RESCINDED

Office of Thrift Supervision

October 12, 2000

Department of the Treasury

Transmittal

TR-236

This rescission does not change the applicability of the conveyed document. To determine the applicability of the conveyed document, refer to the original issuer of the document.



Federal Register, Vol. 65, No. 196, pp. 60095-60096

Number: TR-236

In the attached notice, the Office of Thrift Supervision (OTS) announces that it is extending by 30 days the comment period on proposed regulations that are designed to improve the attractiveness of the mutual holding company structure and on an interim final rule that changes sections of the agency's mutual-to-stock conversion rule.

The original comment period was to have closed October 10 on the proposals published in the Federal Register July 12. The new closing date is November 9.

The notice was published in the Tuesday, October 10, 2000, edition of the Federal Register, Vol. 65, No. 196, pp. 60095 and 60096. Written comments must be received on or before November 9, 2000, and should be addressed to: Manager, Dissemination Branch, Information Management and Services Division, Office of Thrift Supervision, 1700 G Street, N.W., Washington, DC 20552. Comments may be mailed, hand-delivered, faxed to 202/906-7755 or e-mailed to: public.info@ots.treas.gov. All commenters should include their name and telephone number.

For further information contact:

David A. Permut (202) 906-7505
Counsel, Business and Finance,
Business Transactions Division

Timothy P. Leary (202) 906-7170
Counsel, Banking and Finance,
Regulations and Legislation Division

Mary Jo Johnson (202) 906-5739
Project Manager, Supervision Policy

A handwritten signature in cursive script that reads "Richard M. Riccobono".

— Richard M. Riccobono
Deputy Director
Office of Thrift Supervision

Attachment

total volume of U.S. egg product production in 1998 was about 3.2 billion pounds. The increase in cost per pound of product associated with these proposed fees increases is \$.00004. Even in competitive industries like meat, poultry, and egg products, this amount of increase in costs would have an insignificant impact on profits and prices.

The industry is likely to pass through a significant portion of the fee increase to consumers because of the inelastic nature of the demand curve facing these firms. Research has shown that consumers are unlikely to reduce demand significantly for meat and poultry products, including egg products, when prices increase. Huang estimates that demand would fall by .36 percent for a one percent increase in price (Huang, Kao S., A Complete System of U.S. Demand for Food. USDA/ERS Technical Bulletin No. 1821, 1993, p.24). Because of the inelastic nature of demand and the competitive nature of the industry, individual firms are not likely to experience any change in market share to response to an increase in inspection fees.

Executive Order 12988

This final rule has been reviewed under Executive Order 12988, Civil Justice Reform. This final rule: (1) Preempts State and local laws and regulations that are inconsistent with this rule; (2) has no retroactive effect; and (3) does not require administrative proceedings before parties may file suit in court challenging this rule. However, the administrative procedures specified in 9 CFR 306.5, 381.35, and 590.320 through 590.370, respectively, must be exhausted before any judicial challenge of the application of the provisions of this proposed rule, if the challenge involves any decision of an FSIS employee relating to inspection services provided under FMIA, PPIA, or EPIA.

Additional Public Notification

Public awareness of all segments of rulemaking and policy development is important. Consequently, in an effort to better ensure that minorities, women, and persons with disabilities are aware of this final rule, FSIS will announce and provide copies of this **Federal Register** publication in the *FSIS Constituent Update*. FSIS provides a weekly *FSIS Constituent Update* via fax to over 300 organizations and individuals. In addition, the update is available on line through the FSIS web page located at <http://www.fsis.usda.gov>. The update is used to provide information regarding FSIS policies, procedures, regulations,

Federal Register notices, FSIS public meetings, recalls, and any other types of information that could affect or would be of interest to our constituents/stakeholders. The constituent fax list consists of industry, trade, and farm groups, consumer interest groups, allied health professionals, scientific professionals, and other individuals that have requested to be included. Through these various channels, FSIS is able to provide information to a much broader, more diverse audience than would be otherwise possible. For more information or to be added to the constituent fax list, fax your request to the Congressional and Public Affairs Office, at (202) 720-5704.

List of Subjects

9 CFR Part 391

Fees and charges, Government employees, Meat inspection, Poultry products.

9 CFR Part 590

Eggs and egg products, Exports, Food labeling, Imports.

For the reasons set forth in the preamble, FSIS is amending 9 CFR chapter III as follows:

PART 391—FEES AND CHARGES FOR INSPECTION AND LABORATORY ACCREDITATION

1. The authority citation for part 391 continues to read as follows:

Authority: 7 U.S.C. 138f; 7 U.S.C. 394, 1622 and 1624; 21 U.S.C. 451 *et. seq.*; 21 U.S.C. 601-695; 7 CFR 2.18 and 2.53.

2. Sections 391.2, 391.3, and 391.4 are revised to read as follows:

§ 391.2 Base time rate.

The base time rate for inspection services provided pursuant to §§ 350.7, 351.8, 351.9, 352.5, 354.101, 355.12, and 362.5 is \$38.44 per hour per program employee.

§ 391.3 Overtime and holiday rate.

The overtime and holiday rate for inspection services provided pursuant to §§ 307.5, 350.7, 351.8, 351.9, 352.5, 354.101, 355.12, 362.5 and 381.38 is \$41.00 per hour per program employee.

§ 391.4 Laboratory services rate.

The rate for laboratory services provided pursuant to §§ 350.7, 351.9, 352.5, 354.101, 355.12, and 362.5 is \$60.44 per hour per program employee.

PART 590—INSPECTION OF EGGS AND EGG PRODUCTS (EGG PRODUCTS INSPECTION ACT)

3. The authority citation for part 590 continues to read as follows:

Authority: 21 U.S.C. 1031-1056.

4. Section 590.126 is revised to read as follows:

§ 590.126 Overtime inspection service.

When operations in an official plant require the services of inspection personnel beyond their regularly assigned tour of duty on any day or on a day outside the established schedule, such services are considered as overtime work. The official plant must give reasonable advance notice to the inspector of any overtime service necessary and must pay the Agency for such overtime at an hourly rate of \$41.00.

5. In § 590.128, paragraph (a) is revised to read as follows:

§ 590.128 Holiday inspection service.

(a) When an official plant requires inspection service on a holiday or a day designated in lieu of a holiday, such service is considered holiday work. The official plant must, in advance of such holiday work, request the inspector in charge to furnish inspection service during such period and must pay the Agency for such holiday work at an hourly rate of \$41.00.

* * * * *

Done at Washington, DC, on: October 3, 2000.

Thomas J. Billy,
Administrator.

[FR Doc. 00-25945 Filed 10-4-00; 3:37 pm]

BILLING CODE 3410-DM-M

DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

12 CFR Parts 563b and 575

[No. 2000-56]

RIN 1550-AB24

Repurchases of Stock by Recently Converted Savings Associations, Mutual Holding Company Dividend Waivers, Gramm-Leach-Bliley Act Changes

AGENCY: Office of Thrift Supervision, Treasury.

ACTION: Interim final rule; extension of comment period.

SUMMARY: The Office of Thrift Supervision (OTS) is extending the

comment period until November 9, 2000 for its interim rule with request for comments regarding repurchases of stock by recently converted savings associations, mutual holding company dividend waivers, and certain changes resulting from the passage of the Gramm-Leach-Bliley Act of 1999, published on July 12, 2000.

DATES: Comments must be received by November 9, 2000.

ADDRESSES: *Mail:* Send comments to Manager, Dissemination Branch, Information Management and Services Division, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, Attention Docket No. 2000-56.

Delivery: Hand deliver comments to the Guard's Desk, East Lobby Entrance, 1700 G Street, NW., from 9:00 a.m. to 4:00 p.m. on business days, Attention Docket No. 2000-56.

Facsimiles: Send facsimile transmissions to FAX Number (202) 906-7755, Attention Docket No. 2000-56; or (202) 906-6956 (if comments are over 25 pages).

E-Mail: Send e-mails to "public.info@ots.treas.gov", Attention Docket No. 2000-56, and include your name and telephone number.

Public Inspection: Interested persons may inspect comments at the Public Reference Room, 1700 G St. NW., from 10:00 a.m. until 4:00 p.m. on Tuesdays and Thursdays or obtain comments and/or an index of comments by facsimile by telephoning the Public Reference Room at (202) 906-5900 from 9:00 a.m. until 5:00 on business days. Comments and the related index will also be posted on the OTS Internet Site at "www.ots.treas.gov".

FOR FURTHER INFORMATION CONTACT:

David A. Permut, Counsel (Business and Finance) (202) 906-7505, Business Transactions Division, Chief Counsel's Office; Timothy P. Leary, Counsel (Banking and Finance) (202) 906-7170, Regulations and Legislation Division, Chief Counsel's Office; Mary Jo Johnson, Project Manager, (202) 906-5739, Supervision Policy, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION: The proposed rule and interim final rule, published in the **Federal Register** on July 12, 2000 (65 FR 43092 and 43088), indicated that public comments were to be submitted to the OTS no later than October 10, 2000. OTS has received a request for an extension of the comment period to accommodate the views of a number of mutual institution managers who will be meeting in the next 30 days. In order to afford the public adequate time to comment, the OTS has

determined to extend the comment period for 30 days to accommodate this request. Therefore, the comment period is hereby extended until November 9, 2000.

Dated: October 4, 2000.

By the Office of Thrift Supervision.

Ellen Seidman,

Director.

[FR Doc. 00-25944 Filed 10-6-00; 8:45 am]

BILLING CODE 6720-01-P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

15 CFR Part 922

[Docket No. 970404078-0176-02; I.D. 091100G]

RIN 0638-AE41

Thunder Bay National Marine Sanctuary and Underwater Preserve Regulations; Correction and Announcement of Effective Date

AGENCY: Marine Sanctuaries Division (MSD), Office of Ocean and Coastal Resource Management (OCRM), National Ocean Service (NOS), National Oceanic and Atmospheric Administration (NOAA), Department of Commerce (DOC).

ACTION: Correction to final regulations and announcement of effective date.

SUMMARY: This document corrects the final regulations that were published in the **Federal Register** on Thursday, June 22, 2000, (65 FR 39042), and announces an effective date for them of September 25, 2000. The regulations implement the designation of the Thunder Bay National Marine Sanctuary and Underwater Preserve which is located in western Lake Huron in State of Michigan waters.

DATES: The final regulations published at 65 FR 39042 (June 22, 2000) and the corrections made by this document are effective September 25, 2000.

FOR FURTHER INFORMATION CONTACT: Ms. Ellen Brody, (734) 741-2270.

SUPPLEMENTARY INFORMATION:

Background

This document corrects the final regulations implementing the designation of the Thunder Bay National Marine Sanctuary and Underwater Preserve, which encompasses an area of the State of Michigan waters over and surrounding Thunder Bay, and the submerged lands thereunder including the Bay, in

western Lake Huron. The **Federal Register** document publishing those regulations also contained the Designation Document and summarized the final management plan for the Sanctuary. The Designation Document sets forth the geographic area included within the Sanctuary, the characteristics of the area that give it conservation, recreational, ecological, historical, research, educational, or esthetic value, and the type of activities subject to regulation. The management plan details the goals and objectives, management responsibilities, research activities, interpretive and educational programs, and enforcement activities of the area. As stated in the preamble to the final rule, the regulations become effective after the close of a review period of 45 days of continuous session of Congress beginning on the day on which the final rule was published unless the Governor of the State of Michigan certifies to the Secretary of Commerce that the designation or any of its terms is unacceptable, in which case the designation or any unacceptable terms shall not take effect. The Congressional review period ended on September 24, 2000, without the Governor of the State of Michigan certifying to the Secretary of Commerce that the designation or any of its terms is unacceptable. Accordingly, the designation of the Sanctuary and the regulations implementing that designation became effective on September 25, 2000. The Secretary of Commerce intends to sign the Designation Document for the Sanctuary on October 7, 2000. This **Federal Register** document announces the effective date of the designation and for the regulations implementing that designation as September 25, 2000. This document also corrects, effective September 25, 2000, two errors in those regulations.

Need For Correction

Because of the omission of asterisks when revising the term "Sanctuary resource" in § 922.3 of 15 CFR part 922, "Definitions", all terms were inadvertently deleted except for the revised term "Sanctuary resource". There is a need to restore the deleted terms. Also in § 922.50 of 15 CFR part 922, the first paragraph following paragraph (a)(1)(iii) was inadvertently designated as paragraph (b) instead of as paragraph (a)(2). This needs to be corrected.

Correction of Publication

Accordingly, the publication on June 22, 2000, of the final regulations implementing the designation of the