

Rules and Regulations

Federal Register

Vol. 61, No. 92

Friday, May 10, 1996

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.

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DEPARTMENT OF AGRICULTURE

Rural Housing and Community Development Service

Rural Business and Cooperative Development Service

Rural Utilities Service

Farm Service Agency

7 CFR Parts 1841, 1843, 1845, 1903, 1945, 1980, and 2054

RIN 0560-AE72

Deletion of Obsolete CFR Sections Pertaining to Farm Service Agency (Formerly Farmers Home Administration) Programs

AGENCY: Farm Service Agency, USDA.

ACTION: Final rule.

SUMMARY: This final rule removes, as unnecessary, regulations pertaining to: the Emergency Livestock and Economic Emergency loan programs; the Agricultural Resource Conservation Demonstration Program (ARCDP); the employment, pay, and functions of Farmers Home Administration (FmHA) county or area committees; and voluntary debt adjustment. This action is being taken as part of the National Performance Review program to eliminate excess regulations and to improve the quality of those that remain in effect.

EFFECTIVE DATE: June 3, 1996.

FOR FURTHER INFORMATION CONTACT: Steven R. Bazzell, Senior Loan Officer, Farm Service Agency, United States Department of Agriculture, Farm Credit Programs Loan Making Division, Ag Box

Code 0522, Room 5438-S, 14th & Independence Avenue, SW, Washington, DC 20250-0522; Telephone: 202-720-3889; or Facsimile: 202-690-1117; E-mail: sbazzell@WDC.FSA.USDA.GOV.

SUPPLEMENTARY INFORMATION:

Executive Order 12866

The Office of Management and Budget did not review this rule because it was determined to be "not significant" for the purposes of Executive Order 12866.

Regulatory Flexibility Act

The Regulatory Flexibility Act is not applicable to this rule since the Farm Service Agency (FSA) is not required by 5 U.S.C. 553, or any other provision of law, to publish a notice of proposed rulemaking to effect these administrative changes.

Environmental Evaluation

This action will not have a significant impact on the quality of the environment. Therefore, neither an Environmental Assessment nor an Environmental Impact Statement is required.

Executive Order 12778

This rule was reviewed in accordance with Executive Order 12778. The provisions of the rule do not preempt State laws, are not retroactive, and do not involve administrative appeals.

Executive Order 12372

For reasons set forth in the Notice to 7 CFR, part 3015, subpart V (48 FR 29115, June 24, 1983), the programs and activities within in this rule are excluded from the scope of Executive Order 12372, which requires intergovernmental consultation with State and local officials.

Paperwork Reduction Act

This final rule does not impose any new information or recordkeeping requirements on the public. The Agency will update the data documenting the burden on the public at its regularly scheduled paperwork burden submissions to OMB.

Background

This final rule removes obsolete regulations concerning former Farmers Home Administration (FmHA) Farmer Programs loans. Under the Department of Agriculture Reorganization Act of 1994 (Pub.L. 103-354) (1994 Act), FmHA programs were transferred to other USDA agencies. FmHA Farmer Programs now are being administered as Farm Credit Programs by the Farm Service Agency (FSA). The Emergency Livestock (EL) program regulations under CFR parts 1841, 1843, 1845 and 1980, subpart C are removed because the Emergency Livestock Credit Act of 1974 (Pub.L. 93-357), as amended, expired on September 30, 1979. The Economic Emergency (EE) program regulations at 7 CFR part 1945, subpart C and part 1980, subpart F are removed because the Emergency Agricultural Credit Adjustment Act of 1978 (Pub.L. 95-334), was repealed by section 1851 of the Food, Agriculture, Conservation and Trade Act of 1990 (Pub. L. 101-624). FSA also is deleting the regulations for administering the Agricultural Resource Conservation Demonstration Program (ARCDP), 7 CFR part 1980 subpart J, because the Department of Agriculture Reorganization Act of 1994 transferred the responsibility for administering the ARCDP from the former FmHA to the Natural Resources Conservation Service, USDA. Regulations concerning the employment, pay, and functions of former FmHA county committees at 7 CFR part 2054, subpart W also will be eliminated because § 227 of the 1994 Act abolished FmHA county committees. FSA is examining the role that the county or area county committees of the former Agricultural Stabilization and Conservation Service, now part of FSA, can play in the agricultural credit area and may promulgate regulations concerning this. Finally, regulations concerning voluntary debt adjustment at 7 CFR part 1903, subpart A, are removed because they are duplicative of comprehensive loan servicing regulations under 7 CFR part 1951.

List of Subjects

7 CFR Part 1841

Agricultural Credit, Loan Guarantees, Loan Liquidation, Loan Servicing, Transfers and Assumptions.

7 CFR Part 1843

Agricultural Credit, Loan Liquidation, Loan Making, Loan Servicing.

7 CFR Part 1845

Agricultural Credit, Emergency Assistance, Guaranteed Loans, Livestock.

7 CFR Part 1903

Agricultural Credit, Debt Adjustment, Loan Servicing.

7 CFR Part 1945

Agricultural Credit, Economic Emergency, Emergency Assistance.

7 CFR Part 1980

Agricultural Credit, Agricultural Resource Conservation Demonstration Program.

7 CFR Part 2054

County Committee Function, Elections, Employment.

For the reasons set out in the preamble, CFR Chapter XVIII is amended as follows:

PARTS 1841, 1843, 1845, 1903, AND 2054—[REMOVED]

1. Parts 1841, 1843, 1845, 1903, and 2054 are removed.

PART 1945—[AMENDED]

2. Part 1945 is amended by removing subpart C (§§ 1945.101–1945.150).

PART 1980—[AMENDED]

3. Part 1980 is amended by removing subpart C (§§ 1980.201–1980.294 and Appendix A), subpart F (§§ 1980.501–1980.600 and Appendices A and B), and subpart J (§§ 1980.901 through 1980.1000 and Appendices A through D).

Signed at Washington, D.C. on April 24, 1996.

Eugene Moos,

Under Secretary for Farm and Foreign Agricultural Services.

[FR Doc. 96–11467 Filed 5–9–96; 8:45 am]

BILLING CODE 3410–05–P

DEPARTMENT OF THE TREASURY**Office of the Comptroller of the Currency****12 CFR Part 25**

[Docket No. 96–08]

RIN 1557–AB51

FEDERAL RESERVE SYSTEM**12 CFR Part 228**

[Regulation BB; Docket No. R–0822]

FEDERAL DEPOSIT INSURANCE CORPORATION**12 CFR Part 345**

RIN 3064–AB27

DEPARTMENT OF THE TREASURY**Office of Thrift Supervision****12 CFR Part 563e**

[Docket No. 96–32]

RIN 1550–AA96

Community Reinvestment Act Regulations

AGENCIES: Office of the Comptroller of the Currency, Treasury (OCC); Board of Governors of the Federal Reserve System (Board); Federal Deposit Insurance Corporation (FDIC); Office of Thrift Supervision, Treasury (OTS).

ACTION: Joint final rule; correcting amendment.

SUMMARY: The OCC, Board, FDIC, and OTS (collectively, the agencies) are correcting their joint final rule concerning the Community Reinvestment Act (CRA), which was published on May 4, 1995, and amended by a subsequent joint final rule published on December 20, 1995. This document corrects a cross-reference to Small Business Administration regulations, which were recently amended. This correcting amendment makes no substantive change in the requirements of the current regulations.

EFFECTIVE DATE: May 10, 1996.

FOR FURTHER INFORMATION CONTACT:

OCC: Bert A. Otto, Acting Deputy Comptroller for Compliance, (202) 874–5216; or Matthew Roberts, Director, Community and Consumer Law Division, (202) 874–5750, Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

BOARD: Glenn E. Loney, Associate Director, Division of Consumer and Community Affairs, (202) 452–3585;

Robert deV. Frierson, Assistant General Counsel, Legal Division, (202) 452–3711; or Leonard N. Chanin, Managing Counsel, Division of Consumer and Community Affairs, (202) 452–3667, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

FDIC: Bobbie Jean Norris, Chief, Fair Lending Section, Division of Compliance and Consumer Affairs, (202) 942–3090; Robert W. Mooney, Fair Lending Specialist, Division of Compliance and Consumer Affairs, (202) 942–3092; or Ann Hume Loikow, Counsel, Regulation and Legislation Section, Legal Division, (202) 898–3796, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.

OTS: Timothy R. Burniston, Director, Compliance Policy, (202) 906–5629; Theresa A. Stark, Project Manager, Compliance Policy, (202) 906–7054; or John Flannery, Attorney, Regulations and Legislation Division, Chief Counsel's Office, (202) 906–7293, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION:**Introduction**

The agencies jointly are amending their regulations implementing the CRA (12 U.S.C. 2901 *et seq.*). This joint final rule makes a technical correction to the agencies' joint CRA regulations, 12 CFR parts 25, 228, 345, and 563e. Those regulations establish the framework and criteria by which the agencies assess an institution's record of helping to meet the credit needs of its community, including low- and moderate-income neighborhoods, consistent with safe and sound operations, and provide that the agencies will take those assessments into account in reviewing certain applications.

Background

Last year, the agencies revised their CRA regulations. They adopted a joint final rule, which was published on May 4, 1995 (60 FR 22156). The agencies published a correction and clarification to the joint final rule on December 20, 1995 (60 FR 66048).

Need for Correction to the Final Rule

The agencies' joint final rule, as amended, defines "community development" to mean activities that promote economic development by financing businesses or farms that meet the size eligibility standards of 13 CFR 121.802(a) (2) and (3). These size eligibility standards refer to the Small Business Administration's size