

rulemaking, opportunity for public participation, and delay in effective date, are inapplicable. Because no notice of proposed rulemaking is required for this rule, the Regulatory Flexibility Act, 5 U.S.C. 601–612, does not apply.

List of Subjects in 31 CFR Part 585

Administrative practice and procedure, Banks, banking, Blocking of assets, Bosnia and Herzegovina, Foreign investments in United States, Foreign trade, Penalties, Reporting and recordkeeping requirements, Securities, Specially designated nationals, Transportation, Yugoslavia.

For the reasons set forth in the preamble, 31 CFR part 585 is amended as set forth below:

1. The authority citation for part 585 continues to read as follows:

Authority: 3 U.S.C. 301; 22 U.S.C. 287c; 49 U.S.C. App. 1514; 50 U.S.C. 1601–1651; 50 U.S.C. 1701–1706; E.O. 12808, 57 FR 23299, 3 CFR, 1992 Comp., p. 305; E.O. 12810, 57 FR 24347, 3 CFR, 1992 Comp., p. 307; E.O. 12831, 58 FR 5253, 3 CFR, 1993 Comp., p. 576; E.O. 12846, 58 FR 25771, 3 CFR, 1993 Comp., p. 599; E.O. 12934, 59 FR 54117, 3 CFR, 1994 Comp., p. 930.

Subpart E—Licenses, Authorizations, and Statements of Licensing Policy

2. Section 585.527 is added to subpart E to read as follows:

§ 585.527 Authorization of certain new transactions with respect to the Bosnian Serbs.

(a) Notwithstanding the provisions of subpart B of this part, transactions and activities otherwise prohibited by §§ 585.201(c) (blocked property), 585.217(b) (entry of U.S. vessels into riverine ports), 585.218(a) (insofar as that paragraph relates to trade in Bosnian Serb-controlled areas of Bosnia and Herzegovina), and 585.218(b) (services to Bosnian Serb-controlled areas), are hereby authorized on or after May 10, 1996, provided that no such transaction results in a debit to an account blocked prior to May 10, 1996, or a transfer of property blocked prior to May 10, 1996, unless such debit or transfer is independently authorized by or pursuant to this part.

(b) The authorizations contained in this section do not eliminate the need to comply with regulatory requirements not administered by the Office of Foreign Assets Control, including aviation, financial and trade requirements administered by other federal agencies.

Dated: April 23, 1996.

R. Richard Newcomb,
Director, Office of Foreign Assets Control.

Approved: May 2, 1996.

John P. Simpson,
Deputy Assistant Secretary (Regulatory, Tariff & Law Enforcement).

[FR Doc. 96–12227 Filed 5–10–96; 3:39 pm]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 165

[CGD01–96–021]

RIN 2115–AA97

Safety Zone: USS JOHN F. KENNEDY, Fleet Week 1996, Port of NY and NJ

AGENCY: Coast Guard, DOT.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary moving safety zone on May 22, 1996, and May 29, 1996, and May 29, 1996, for the arrival and departure of the USS JOHN F. KENNEDY during Fleet Week 1996. This moving safety zone includes all waters 500 yards fore and aft, and 200 yards on each side of the USS JOHN F. KENNEDY as the vessel enters and departs the Port of New York and New Jersey.

EFFECTIVE DATE: This rule is effective on May 22, 1996, from 7 a.m. until 1 p.m., and on May 29, 1996, from 7:30 a.m. until 12:01 p.m., unless extended or terminated sooner by the Coast Guard Captain of the Port, New York.

FOR FURTHER INFORMATION CONTACT: Lieutenant Commander R. Trabocchi, Chief, Coordination and Analysis Branch, Waterways Management Division, Coast Guard Activities New York, (212) 668–7906.

SUPPLEMENTARY INFORMATION:

Regulatory History

Pursuant to 5 U.S.C. 553, a notice of proposed rulemaking (NPRM) was not published for this regulation. Good cause exists for not publishing an NPRM, and for making this regulation effective less than 30 days after Federal Register publication. Due to the date that specific, detailed information on the arrival and departure plans of the USS JOHN F. KENNEDY's visit to New York City was made available to the Coast Guard, there was insufficient time to draft and publish an NPRM. Immediate action is needed to protect the maritime public from the hazards

associated with a large vessel with limited maneuverability transiting the Port of New York and New Jersey.

Background and Purpose

The Intrepid Museum Foundation is sponsoring the Fleet Week 1996 Parade of Ships. The USS JOHN F. KENNEDY has been designated as the Fleet Week Flagship and will be entering the Port of New York and New Jersey on May 22, 1996, to participate in the parade. USS JOHN F. KENNEDY intends to depart the Port of New York and New Jersey following the completion of Fleet Week 1996 on May 29, 1996. This regulation will be effective during the arrival and departure of the USS JOHN F. KENNEDY on May 22, 1996, from 7 a.m. until 1 p.m., and on May 29, 1996, from 7:30 a.m. until 12:01 p.m. unless extended or terminated sooner by the Coast Guard Captain of the Port, New York. This regulation establishes a moving safety zone within 500 yards fore and aft and 200 yards on each side of the USS JOHN F. KENNEDY as it transits the Port of New York and New Jersey between Ambrose Channel Lighted Whistle Buoy "A", at or near 40°28.8' N latitude, 73°53.7' W longitude (NAD 1983), and Pier 88, Manhattan, New York, exclusive of the time it is transiting as part of the Fleet Week 1996 Parade of Ships on May 22, 1996. This moving safety zone is maintained while the vessel is at anchor in Federal Anchorage 23A on May 22, 1996; however, while at anchor the moving safety zone is reduced to a radius of 300 yards around the vessel. No vessels will be permitted to enter or move within this moving safety zone unless authorized by the Captain of the Port, New York.

This regulation is needed to protect the maritime public from possible hazards to navigation associated with a large naval vessel transiting the Port of New York and New Jersey with limited maneuverability in restricted waters. It provides a clear traffic lane in order for the USS JOHN F. KENNEDY to safely navigate to and from its berth.

Regulatory Evaluation

This rule is not a significant regulatory action under section 3(f) of Executive Order 12866 and does not require an assessment of potential costs and benefits under section 6(a)(3) of that order. It has not been reviewed by the Office of Management and Budget under that order. It is not significant under the regulatory policies and procedures of the Department of Transportation (DOT) (44 FR 11040, February 26, 1979). The Coast Guard expects the economic impact of this rule to be so minimal that

a full Regulatory Evaluation under paragraph 10(e) of the regulatory policies and procedures of DOT is unnecessary. This moving safety zone will prevent vessels from transiting portions of Upper New York Bay and the Hudson River in the Port of New York and New Jersey on Wednesday, May 22, 1996, and Wednesday, May 29, 1996. Although there is a regular flow of traffic through this area, there is not likely to be a significant impact on recreational or commercial traffic for several reasons: due to the moving nature of the safety zone, no single location will be affected for a prolonged period of time; the safety zone distances are less than the typical safe passage distances normally required for large vessels and aircraft carriers; vessels can transit on either side of the safety zone; and alternate routes are available to commercial and recreational vessels that can safely transit the Harlem and East Rivers, Kill Van Kull, Arthur Kill, and Buttermilk Channel. Similar safety zones have been established in the past for the arrival and departure of large naval vessels with minimal or no disruption to vessel traffic or other interests in the port. In addition extensive, advance advisories will be made to the maritime community so mariners can adjust their plans accordingly.

Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), the Coast Guard must consider the economic impact on small entities of this rule. "Small entities" may include (1) small businesses and not-for-profit organizations that are independently owned and operated and are not dominant in their fields and (2) governmental jurisdictions with populations of less than 50,000.

For reasons set forth in the Regulatory Evaluation, the Coast Guard certifies under 5 U.S.C. 605(b) that this regulation will not have a significant impact on a substantial number of small entities.

Collection of Information

This proposal contains no collection-of-information requirements under the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*).

Federalism

The Coast Guard analyzed this rule under the principles and criteria contained in Executive Order 12612 and has determined that this rule does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

Environment

The Coast Guard considered the environmental impact of the rule and concluded that, under 2.B.2.e. (34)(g) of Commandant Instruction M16475.1B (as revised by 59 FR 38654, July 29, 1994), this proposal is categorically excluded from further environmental documentation. A Categorical Exclusion Determination and Environmental Analysis Checklist are included in the docket.

List of Subjects in 33 CFR Part 165

Harbors, Marine safety, Navigation (water), Reporting and recordkeeping requirements, Security measures, Waterways.

Final Regulation

For reasons set out in the preamble, the Coast Guard amends 33 CFR part 165 as follows:

PART 165—[AMENDED]

The authority citation for part 165 continues to read as follows:

Authority: 33 U.S.C. 1231; 50 U.S.C. 191; 33 CFR 1.05–1(g), 6.04–1, 6.04–6, and 160.5; 49 CFR 2.46.

2. A temporary section, 165.T01/021, is added to read as follows:

§ 165.T01–021 Safety Zone: USS JOHN F. KENNEDY, Fleet Week 1996, Port of New York and New Jersey.

(a) *Location.* (1) This moving safety zone includes all waters within 500 yards fore and aft and 200 yards on each side of the USS JOHN F. KENNEDY as it transits the Port of New York and New Jersey between Ambrose Channel Lighted Whistle Buoy "A", at or near 40°28.8'N latitude, 73°53.7'W longitude (NAD 1983), and Pier 88, Manhattan, New York, exclusive of the time it is transiting as part of the Fleet Week 1996 Parade of Ships.

(2) This moving safety zone is reduced to a radius of 300 yards around the vessel while the vessel is at anchor in Federal Anchorage 23A on May 22, 1996.

(b) *Effective period.* This section is effective on May 22, 1996, from 7 a.m. until 1 p.m., and on May 29, 1996, from 7:30 a.m. until 12:01 p.m., unless extended or terminated sooner by the Captain of the Port, New York.

(c) *Regulations.* (1) The general regulations contained in 33 CFR 165.23 apply to this safety zone.

(2) All persons and vessels shall comply with the instructions of the Coast Guard Captain of the Port or the designated on scene patrol personnel. U.S. Coast Guard patrol personnel include commissioned, warrant, and

petty officers of the Coast Guard. Upon being hailed by a U.S. Coast Guard vessel via siren, radio, flashing light, or other means, the operator of a vessel shall proceed as directed.

Dated: May 6, 1996.

T.H. Gilmour,

Captain, U.S. Coast Guard, Captain of the Port, New York.

[FR Doc. 96–12257 Filed 5–15–96; 8:45 am]

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33 CFR Part 165

[CGD01–96–028]

RIN 2115–AA97

Safety Zone: National Ethnic Coalition of Organizations Fireworks, Upper New York Bay, NY and NJ

AGENCY: Coast Guard, DOT.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary safety zone for the National Ethnic Coalition of Organizations' fireworks program located in Upper New York Bay, New York and New Jersey. The safety zone is in effect from 10:15 p.m. until 11:30 p.m. on Sunday, May 19, 1996. The safety zone temporarily closes all waters of Upper New York Bay within a 300 yard radius of a fireworks barge anchored approximately 300 yards east of Liberty Island, New York.

EFFECTIVE DATE: This rule is effective from 10:15 p.m. until 11:30 p.m. on Sunday, May 19, 1996, unless extended or terminated sooner by the Captain of the Port, New York.

FOR FURTHER INFORMATION CONTACT: Lieutenant (Junior Grade) C. Stevens, Coordination and Analysis Branch, Coast Guard Activities New York, at (212) 668–7906.

SUPPLEMENTARY INFORMATION:

Regulatory History

Pursuant to 5 U.S.C. 553, a notice of proposed rulemaking (NPRM) was not published for this regulation. Good cause exists for not publishing an NPRM and for making this regulation effective less than 30 days after Federal Register publication. Due to the date the application for this event was received, there was insufficient time to draft and published an NPRM. Any delay encountered in this regulation's effective date would be contrary to public interest since immediate action is needed to protect the maritime public from the hazards associated with fireworks exploding from a barge in the waters of Upper New York Bay.