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FEDERAL RESERVE SYSTEM

12 CFR Part 229

[Regulation CC; Docket No. R-0925]

Availability of Funds and Collection of Checks

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule; technical amendment.

SUMMARY: The Board is publishing technical amendments to Appendices A and B of Regulation CC. The amendments will conform the Appendices to a realignment in Federal Reserve check-processing regions by adding the routing numbers formerly assigned to the Jericho check-processing region to the East Rutherford check-processing region in Appendix A, and by eliminating the reference to routing numbers formerly assigned to the Jericho office that were subject to a reduced availability schedule for depository banks in the East Rutherford check-processing territory in Appendix B.

EFFECTIVE DATE: October 15, 1996.

FOR FURTHER INFORMATION CONTACT: Stephanie Martin, Senior Attorney (202/452-3198), or Heatherun Allison, Attorney (202/452-3565), Legal Division. For the hearing impaired *only*: Telecommunications Device for the Deaf, Dorothea Thompson (202/452-3544).

SUPPLEMENTARY INFORMATION: The Board's Regulation CC (12 CFR part 229) implements the Expedited Funds Availability Act (12 U.S.C. 4001 *et seq.*) and requires banks¹ to make funds deposited into transaction accounts available for withdrawal within specified time frames. The Act and

regulation allow banks to place longer holds on nonlocal checks than on local checks. A nonlocal check is one for which the paying bank² is located in a different check-processing region than the depository bank. Regulation CC defines "check-processing region" as "the geographical area served by an office of a Federal Reserve Bank for purposes of its check-processing activities."³ Appendix A of Regulation CC lists the Federal Reserve check-processing offices and the 4-digit routing number prefixes that are local to each office. Appendix B of Regulation CC lists 4-digit routing number prefixes to which reduced availability schedules apply in certain cases.

Effective October 15, 1996, the Federal Reserve Bank of New York will discontinue processing checks at its Jericho office and will incorporate the Jericho check-processing region into the East Rutherford check-processing region. This consolidation is part of a larger effort by the Federal Reserve Bank of New York to achieve greater efficiency in its check operations by consolidating systems, equipment, and operations.⁴ Accordingly, the routing number list in Appendix A is being changed to reflect the Jericho-East Rutherford consolidation. The reference in Appendix B to routing numbers formerly assigned to the Jericho office that were subject to a reduced availability schedule for depository banks in the East Rutherford check-processing territory is also being deleted, because those routing numbers are now all "local" with respect to the East Rutherford check-processing territory.

Although the substance of Regulation CC will be unaffected by the amendments to Appendices A and B, the consolidation of check-processing regions may require some banks to

² The *paying bank* is the bank by, at, or through which a check is payable. The *depository bank* is the first bank to which a check is transferred.

³ 12 CFR § 229.2(m). The Act's definition is substantially similar (12 U.S.C. 4001(9)).

⁴ In 1992 the Federal Reserve Bank of New York transferred its head office check-processing operations to its Jericho office. The Board made corresponding changes to Appendix A of Regulation CC at that time. 58 FR 2, January 4, 1993. Similarly, the Federal Reserve Bank of New York in 1994 discontinued check-processing at its Buffalo office and incorporated the Buffalo check-processing region into the Utica check-processing region. The Board made corresponding changes to Appendices A and B-2 at that time. 59 FR 48789, September 23, 1994.

adjust their internal procedures for assigning funds availability. For example, beginning on October 15, 1996, checks deposited in the former Jericho region will now be considered local checks in the East Rutherford region (and vice versa). Banks that now distinguish between the Jericho and East Rutherford regions in assigning availability will need to realign their internal operating systems to reflect the consolidation.

Banks also need to reflect any availability policy changes in their disclosures, as the availability for certain checks may be improved. Section 229.18(e) of Regulation CC provides that, in the case of an availability policy change that expedites the availability of funds, a bank shall send a notice of the change to holders of consumer accounts not later than 30 days after implementation.

The amendments adopted by the Board are technical amendments that reflect the realignment of Federal Reserve check-processing regions and are required by the statutory and regulatory definitions of "check-processing region." Accordingly, 5 U.S.C. 553(b), requiring public comment, does not apply.

Final Regulatory Flexibility Analysis

The amendment will apply to all banks, regardless of size. There is no possible alternative rule for small banks, as "check-processing region" is defined by the Expedited Funds Availability Act, which applies to all banks. The amendment will affect only those banks in the current Jericho and East Rutherford check-processing regions that distinguish between checks drawn on paying banks located in those two regions for purposes of assigning availability. The Board expects that the majority of small institutions located in those two regions will be unaffected by the amendment.

List of Subjects in 12 CFR Part 229

Banks, banking, Federal Reserve System, Reporting and recordkeeping requirements.

For the reasons set out in the preamble, 12 CFR part 229 is amended as follows:

PART 229—[AMENDED]

1. The authority citation for part 229 continues to read as follows:

¹ The term *bank* refers to any depository institution, including commercial banks, savings institutions, and credit unions.

Authority: 12 U.S.C. 4001 *et seq.*

2. In Appendix A to part 229, under the heading "SECOND FEDERAL RESERVE DISTRICT," the numbers appearing directly under the subheading "Jericho Office" are transferred in numerical order under the subheading "East Rutherford Office", and the subheading "Jericho Office" is removed.

3. In Appendix B to part 229, the entry for "East Rutherford" is removed.

By order of the Board of Governors of the Federal Reserve System, May 15, 1996.

William W. Wiles,

Secretary of the Board.

[FR Doc. 96-12683 Filed 5-20-96; 8:45 am]

BILLING CODE 6210-01-P

RAILROAD RETIREMENT BOARD

20 CFR Part 200

RIN 3220-AB19

Availability of Information to Public

AGENCY: Railroad Retirement Board.

ACTION: Final rule.

SUMMARY: The Railroad Retirement Board (Board) hereby amends its regulations establishing fees to be assessed in connection with the search for records and provision of documents by the Board. The revision will eliminate the exemption from charge for the first 100 pages of reproduction and the first two hours of search time for requesters of documents who are not included within the specific categories provided in the regulations.

EFFECTIVE DATE: May 21, 1996.

ADDRESSES: Secretary to the Board, Railroad Retirement Board, 844 Rush Street, Chicago, Illinois 60611.

FOR FURTHER INFORMATION CONTACT: Michael C. Litt, Bureau of Law, Railroad Retirement Board, 844 Rush Street, Chicago, Illinois 60611, (312) 751-4929, TDD (312) 751-4701.

SUPPLEMENTARY INFORMATION: Section 200.4(g)(2)(v) of the Board's regulations provides for fees to be assessed in connection with the production of documents for "All other requesters", i.e. those requesters who do not fall within other categories provided for in the regulation. Those other categories include requests by commercial users, by educational and non-commercial scientific institutions, by representatives of the news media, and by subjects of records in Privacy Act Systems of Records. Currently § 200.4(g)(2)(v) provides that the Board does not charge "other requesters" for the first 100 pages of reproduction and the first two hours of search time.

The Board is authorized to charge for such costs of reproduction and search time by section 12(d) of the Railroad Unemployment Insurance Act (45 U.S.C. 362(d)) which provides, in pertinent part, that:

* * * the Board may furnish such information to any person or organization upon payment by such person or organization to the Board of the cost incurred by the Board by reason thereof; and the amounts so paid to the Board shall be credited to the railroad unemployment insurance administration fund established pursuant to section 11(a) of this Act.

This provision is incorporated into the Railroad Retirement Act by section 7(b)(3) of that Act (45 U.S.C. 231f(b)(3)).

The Board has been receiving an increasing number of genealogical requests (almost 700 for the first six months of 1995 compared with about 450 for the same period in 1994) with a current estimated cost per request of \$16.00. The Board has determined that it is more equitable that the costs for provision of this information be borne by the individuals who need the information, rather than the railroad industry as a whole. Accordingly, the Board proposes to eliminate the exemption from charge for the first 100 pages of reproduction and the first two hours of search time for requesters covered by § 200.4(g)(2)(v).

This rule was published as a proposed rule on January 18, 1996, inviting comments on or before March 18, 1996 (61 FR 1252). No comments were received.

The Board, with the concurrence of the Office of Management and Budget, has determined that this is not a significant regulatory action for purposes of Executive Order 12866. Therefore, no regulatory impact analysis is required. There are no information collections associated with this rule.

List of Subjects in 20 CFR Part 200

Railroad employees, Railroad retirement, Railroad unemployment insurance.

For the reasons set out in the preamble, title 20, chapter II, part 200 of the Code of Federal Regulations is amended as follows:

PART 200—GENERAL ADMINISTRATION

1. The authority citation for part 200 continues to read as follows:

Authority: 45 U.S.C. 231f(b)(5) and 45 U.S.C. 362; § 200.4 also issued under 5 U.S.C. 552; § 200.5 also issued under 5 U.S.C. 552a; § 200.6 also issued under 5 U.S.C. 552b; and § 200.7 also issued under 31 U.S.C. 3717.

2. Section 200.4 is amended by revising paragraph (g)(2)(v) to read as follows:

§ 200.4 Availability of information to public.

* * * * *

(g) * * *

(2) * * *

(v) *All other requesters.* For requesters who do not fall within the purview of paragraphs (g)(2) (i), (ii), (iii), or (iv) of this section, the RRB will charge the full direct cost of searching for and reproducing records that are responsive to the request. The RRB will not charge for such costs to be assessed if the total is less than \$10.00. If the total is \$10.00 or more, the RRB may waive the charge or reduce it if it determines that disclosure of the information is in the public interest because it is likely to contribute significantly to public understanding of the operations or activities of the government and is not primarily in the commercial interest of the requester.

* * * * *

Dated: May 7, 1996.

By authority of the Board.

For the Board.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 96-12737 Filed 5-20-96; 8:45 am]

BILLING CODE 7905-01-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 2

[Docket No. 95P-0088]

Chlorofluorocarbon Propellants in Self-Pressurized Containers; Addition to List of Essential Uses

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) has granted the petition of Bryan Corp. (Bryan) to add sterile aerosol talc to the list of products containing a chlorofluorocarbon (CFC) propellant for an essential use. Essential use products are exempt from FDA's ban on the use of CFC propellants in FDA-regulated products and the Environmental Protection Agency's (EPA's) ban on the use of CFC's in pressurized dispensers. This document amends FDA's regulations governing use of CFC's to include sterile aerosol talc as an essential use.

EFFECTIVE DATE: June 4, 1996.