

Highlights of Treasury Offering of 45-Day Cash Management Bill

February 25, 20XX

OFFERING AMOUNT	\$23,000 million.
DESCRIPTION OF OFFERING:	
Term and type of security	45-day Cash Management Bill.
CUSIP number	912794 XX X.
Auction date	February 27, 20XX.
Issue date	March 3, 20XX.
Maturity date	April 17, 20XX.
Original issue date	October 17, 20XX.
Currently outstanding	\$24,724 million.
Minimum bid amount	\$10,000.
Multiples	\$1,000.
Minimum to hold amount	\$10,000.
Multiples to hold	\$1,000.
SUBMISSION OF BIDS:	
Noncompetitive bids	Accepted in full up to \$1,000,000 at the average discount rate of accepted competitive bids.
Competitive bids	(1) Must be expressed as a discount rate with two decimals in increments of .01%, e.g., 7.12%. (2) Net long position for each bidder must be reported when the sum of the total bid amount, at all discount rates, and the net long position is \$1 billion or greater. (3) Net long position must be determined as of one half-hour prior to the closing time for receipt of competitive tenders.
MAXIMUM RECOGNIZED BID AT A SINGLE YIELD	35% of public offering.
MAXIMUM AWARD	35% of public offering.
RECEIPT OF TENDERS:	
Noncompetitive tenders	Prior to 11:00 a.m. Eastern Standard time on auction day.
Competitive tenders	Prior to 11:30 a.m. Eastern Standard time on auction day.
PAYMENT TERMS	Full payment with tender or by charge to a funds account at a Federal Reserve Bank on issue date.

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[FR Doc. 97-21277 Filed 8-11-97; 8:45 am]

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DEPARTMENT OF TRANSPORTATION**Coast Guard****33 CFR Part 117****[CGD13-95-011]****RIN-2115-AE47****Drawbridge Operation Regulations;
Hood Canal, WA****AGENCY:** Coast Guard, DOT.**ACTION:** Final rule.

SUMMARY: At the request of the Washington State Department of Transportation (WSDOT), the Coast Guard is amending the regulations governing the operation of the Hood Canal Bridge at Port Gamble, Washington. This change limits the width of the opening of the retractable span of the floating bridge to 300 feet of horizontal clearance unless a maximum horizontal clearance of 600 feet is specifically requested by the vessel operator.

EFFECTIVE DATE: September 11, 1997.**ADDRESSES:** Unless otherwise noted, documents referred to in this preamble are available for inspection and copying

at Commander (oan), Thirteenth Coast Guard District, 915 Second Avenue, Seattle, Washington 98174-1067. Normal office hours are between 7:45 a.m. and 4:15 p.m., Monday through Friday, except federal holidays.

FOR FURTHER INFORMATION CONTACT: John E. Mikesell, Chief, Plans and Programs Section, Aids to Navigation and Waterways Management Branch, (Telephone: (206) 220-7270).

SUPPLEMENTARY INFORMATION:**Drafting Information**

The drafters of this notice are Austin Pratt, Project Officer, and Lieutenant Commander John C. Odell, Project Attorney, Thirteenth Coast Guard District Legal Office.

Regulatory History

On November 1, 1995, the Coast Guard published a notice of proposed rulemaking entitled Drawbridge Operation Regulation; Hood Canal, Washington, in the **Federal Register** (60 FR 55515). A single comment was received which favored the proposed change.

Background and Purpose

This change allows the floating retractable span of the Hood Canal Bridge to open halfway (300 feet) for the passage of most vessels instead of the maximum (600 feet). Current regulations

at 33 CFR 117.5 state that, unless otherwise required, drawbridges shall be fully opened for the passage of vessels. The drawspan of the Hood Canal is extremely wide compared to the majority of drawbridges. Unlike many drawbridges, no part of the draw mechanism is suspended above the channel when opened. Opening only to 300 feet for the vast majority of openings will reduce energy consumption and maintenance costs as well as shorten delays to roadway traffic. A full opening and closure of the bridge, not including vessel transit time, takes at least fifteen minutes. This is two or three times longer than the opening and closing time of many other drawbridges. WSDOT has observed that only one or two openings out of an average of about 32 openings per month are for vessels that need the span fully opened to pass safely. The remaining vessels pass safely through a horizontal opening of only 300 feet. In practice, many vessels routinely pass through the bridge before the retractable span has been fully opened.

Discussion of Comments and Changes

The single comment received was from the United States Navy which is the entity most often in need of full openings for the safe passage of large vessels on Hood Canal. This change is not expected to affect naval operations

because a full opening of the retractable span may be demanded at any time.

This change merely alleviates the bridge owner from providing full openings unless such an opening is specified by the master of a vessel. This is contrary to normal operations which mandate full opening for any request for passage. Because the only comment was in support of the proposed amendment, this final rule is being adopted as originally proposed.

Regulatory Evaluation

This rule is not a significant regulatory action under 3(f) of Executive Order 12866 and does not require an assessment of potential cost and benefits under section 6(a)(3) of that order. It has been exempted from review 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 10e of the regulatory policies and procedures of DOT is unnecessary. This expectation is based on the fact that most vessels only need a 300-foot opening and that vessels needing a 600-foot opening will be able to obtain one promptly by requesting it from the bridgetender on duty.

Small Entities

The Coast Guard finds that the impact on small entities, if any, is not substantial. Therefore, the Coast Guard certifies under 5 U.S.C. 605(b) that this action will not have a significant impact on a significant number of small entities.

Collection of Information

This rule contains no collection of information requirements under the Paperwork Reduction Act (44 U.S.C. 3501–3520).

Federalism

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

Environment

The Coast Guard considered the environmental impact of this rule and concluded that, under section 2.B.2.e. of Commandant Instruction M16475.B, this rule is categorically excluded from further environmental documentation. A "Categorical Exclusion

Determination" is available in the docket for inspection or copying.

List of Subjects in 33 CFR Part 117

Bridges.

Regulations

For the reasons set out in the preamble, the Coast Guard amends part 117 of title 33, Code of Federal Regulations, as follows:

PART 117—DRAWBRIDGE OPERATION REGULATIONS

1. The authority citation for part 117 continues to read as follows:

Authority: 33 U.S.C. 499; 49 CFR 1.46; 33 CFR 1.05–1(g); section 117.255 also issued under the authority of Pub. L. 102–587, 106 Stat. 5039.

2. Paragraph (a) of section 117.1045 is revised to read as follows:

§ 117.1045 Hood Canal.

* * * * *

(a) The draw shall open on signal if at least one hour's notice is given. The draw shall be opened horizontally for 300 feet unless the maximum opening of 600 feet is requested.

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Dated: July 29, 1997.

J. David Spade,

*Rear Admiral, U.S. Coast Guard Commander,
13th Coast Guard District.*

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 117

[CGD09–97–008]

RIN–2115–AE47

Drawbridge Operation Regulations; Grand River, MI

AGENCY: Coast Guard, DOT.

ACTION: Final rule.

SUMMARY: The Coast Guard is revising the regulation governing the operations of the CSX Transportation bridge and U.S. Route 31 bridge, miles 2.8 and 2.9, respectively, over the Grand River in Grand Haven, MI. This rule was initiated at the request of the cities served on Grand River to relieve vehicular traffic congestion and still provide for the reasonable needs of navigation, especially during rush-hour periods. Additionally, the Coast Guard has reduced the required time that a vessel must provide advance notice from 24 hours to 12 hours during winter months for both bridges.

DATES: This regulation is effective on August 16, 1997.

ADDRESSES: Documents concerning this regulation are available for inspection and copying at 1240 East Ninth Street, Room 2019, Cleveland, OH 44199–2060 between 6:30 a.m. and 3 p.m., Monday through Friday, except Federal holidays. The telephone number is (216) 902–6084.

FOR FURTHER INFORMATION CONTACT: Mr. Robert W. Bloom, Project Manager, Bridge Branch at (216) 902–6084.

SUPPLEMENTARY INFORMATION:

Regulatory History

The Coast Guard published a notice of proposed rulemaking (NPRM) on Friday, April 18, 1997 (62 FR 19082). Currently, the U.S. Route 31 bridge is required to open on signal 3 minutes before to 3 minutes after the hour and half-hour between 6:03 a.m. and 9:03 p.m. for recreational vessels. Under the proposed schedule, the bridge would be required to open on signal for recreational vessels once an hour, on the half-hour, 7 days a week, from 6:30 a.m. to 8:30 p.m., except the bridge need not open at 7:30 a.m., 12:30 p.m., and 5:30 p.m. on Mondays, Tuesdays, Thursdays, and Fridays. On Wednesdays, the bridge need not open at 7:30 a.m., to 12:30 p.m. and 4:30 p.m. As before, the bridge will open on signal for commercial vessel traffic.

In addition to the proposed schedule of openings for recreational vessel traffic at the U.S. 31 bridge, the NPRM outlined the change to the advance notice requirement for vessels requesting openings at the CSX Transportation and U.S. Route 31 bridges between December 15 and March 15 each year. In order to provide uniform guidelines for mariners and satisfy the needs of increased commercial vessel traffic on Grand River, the advance notice requirement for vessels requesting openings during winter months is reduced from 24 hours to 12 hours at both bridges.

No comments were received in response to the NPRM. A public hearing was not requested and, therefore, was not held.

A notice of temporary deviation from regulations was approved by the District Commander and published in the **Federal Register** on Friday, May 9, 1997 (62 FR 25514). The temporary deviation schedule was effective between May 15 and August 15, 1997. The temporary deviation schedule was identical to the proposal in the NPRM and the provisions of this final rule. Comments concerning the temporary hours were