

(z) Exemption from the rule review procedure requirements of Section 5a(a)(12) of the Act and related regulations. (1) Notwithstanding the rule filing requirements of Section 5a(a)(12) of the Act and related Commission regulations, a contract market may place a rule into effect without prior Commission review or approval provided that:

(i) The contract market has filed a submission for the rule, and the Commission has received the submission at its Washington, D.C. headquarters and at the regional office having jurisdiction over the contract market by close of business on the business day preceding implementation of the rule;

(ii) The contract market is designated in, or clears, at least one commodity contract, under Sections 4c, 5, 5a(a) and 6 of the Act, which is not dormant within the meaning of § 5.2 of part 5 of the Commission's regulations; and

(iii) The rule submission includes:

(A) The text of the rule (in the case of a rule amendment, brackets must indicate words deleted and underscoring must indicate words added);

(B) A brief explanation of the rule;

(C) A description of any substantive opposing views expressed by members of the contract market or others with respect to the rule; and

(D) A certification by the contract market that the rule neither violates nor is inconsistent with any provision of the Act or of the regulations thereunder.

(2) A transaction effected subject to a rule implemented under this paragraph shall not be void or voidable as a result of:

(i) A violation by the contract market of the provisions of this section; or

(ii) The initiation, conduct or disposition of any Commission proceeding to disapprove the rule or require the contract market to revise the rule.

(3) This paragraph does not exempt contract markets from any provision of the Act or the Commission's regulations, except for the rule review requirements of Section 5a(a)(12) of the Act and related Commission regulations.

Issued in Washington, DC on November 17, 1999, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 99-30512 Filed 11-24-99; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

17 CFR Parts 1, 5 and 31

RIN 3038-ZA00

Fees for Applications for Contract Market Designation

AGENCY: Commodity Futures Trading Commission.

ACTION: Proposed rulemaking.

SUMMARY: The Commission has established fees for certain program services, including applications for contract market designation. The Commission is proposing to eliminate its fees for futures and option contract market designation applications.

DATES: Comments must be received by December 27, 1999.

ADDRESSES: Comments should be mailed to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581; transmitted by facsimile to (202) 418-5521; or transmitted electronically to [secretary@cftc.gov].

FOR FURTHER INFORMATION CONTACT: Paul Architzel, Chief Counsel, Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street, NW, Washington, DC 20581. 202-418-5160.

SUPPLEMENTARY INFORMATION:

Background Information

I. Computation of Fees

The Commission has established fees for certain activities and functions it performs, including processing applications for contract market designation for futures and option contracts.¹ The fees for contract market designations represent the average of the most recent three-years' actual costs incurred for each of that activity. The Commission first established a fee for contract market designations on August 23, 1983. The fee was based upon a three-year moving average of the actual costs expended and the number of contracts reviewed by the Commission during that period of time.

In 1992, the Commission revised its fee structure by establishing three separate fees—one for futures alone; one for options alone; and one for combined futures and option contract applications. (57 FR 1372, (January 14,

1992)).² On June 8, 1999, the Commission further modified its fee structure for a limited class of designation applications submitted simultaneously where each proposed contract in the filing is: (i) Cash settled based on an index of non-tangible commodities; (ii) the cash-settlement procedure is the same for all contracts in the filing; and (iii) all other terms and conditions of the contracts are the same in all respects except in regard to a specified temporal or spatial pricing characteristic or the multiplier used to determine the size of each contract. (64 FR 30384, June 8, 1999).³

II. Recent Revisions to the Designation Process

In a companion notice published elsewhere in this edition of the **Federal Register**, the Commission is adopting a final rule 5.3 that would permit exchanges to list contracts for trading without Commission approval. This is in response to continued expressions of industry concern that the ability to list new contracts for trading without delay is vital to the exchanges' continued competitiveness.

As explained in the notice of final rulemaking, boards of trade will be permitted to list contracts for trading based only upon their certification that the contract meets the requirements of the Commodity Exchange Act and the Commission's rules thereunder and that they comply with the other provisions of the rule. The exchange certification procedure for listing new contracts is in lieu of the otherwise required application for contract market designation. Under the rule, contracts may be listed for trading indefinitely in reliance upon the exchange's certification.

² The combined futures/option designation application fee was set at a level that is less than the aggregate fee for separate futures and option applications to reflect the fact that the cost for review of an option was even lower when submitted simultaneously with the underlying future and to create an incentive for contract markets to submit simultaneously applications for futures and options on that future.

³ The fees for designation applications currently in effect are as follows:

- Futures contracts alone—\$6,800
- Option contracts alone—\$1,200
- Futures contracts with options—\$7,500

The reduced fees for simultaneous submission of multiple cash-settled contracts are as follows:

- for filings involving multiple cash-settled futures—\$6,800 for the first contract plus \$680 for each additional contract;
- for filings involving multiple options on cash-settled futures — \$1,200 for the first contract plus \$120 for each additional contract; and
- for filings involving multiple combined cash-settled futures and options on those futures—\$7,500 for the first futures and option contract plus \$750 for each additional futures and option contract.

¹ See Section 237 of the Futures Trading Act of 1982, 7 U.S.C. 16a and 31 U.S.C. 9701. For a broader discussion of the history of Commission fees, see 52 FR 46070 (Dec. 4, 1987).

III. Proposed Amendments to the Designation Fees

The Commission is proposing to eliminate fees for contract market designation applications. Otherwise there would be an economic disincentive to submit proposed contracts for Commission approval under the existing designation procedures. As greater experience is gained with the use of the exchange certification listing procedures of Rule 5.3, the Commission may revisit this issue.

IV. Regulatory Flexibility Act

The Regulatory Flexibility Act ("RFA"), 5 U.S.C. 601 *et seq.*, requires agencies to consider the impact of rules on small businesses. The fees involved in this release affect contract markets (also referred to as "exchanges") and registered futures associations. The Commission has previously determined that contract markets are not "small entities" for purposes of the Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.*, 47 FR 18618 (April 30, 1982), and the requirements of the Regulatory Flexibility Act therefore do not apply. Accordingly, the Chairman, on behalf of the Commission, certifies that the proposed rule does not have a significant economic impact on a substantial number of small entities.

Issued in Washington, DC on November 17, 1999, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 99-30511 Filed 11-24-99; 8:45 am]

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RAILROAD RETIREMENT BOARD

20 CFR Part 219

RIN 3220-AB43

Evidence Required for Payment

AGENCY: Railroad Retirement Board.

ACTION: Proposed rule.

SUMMARY: The Railroad Retirement Board (RRB) hereby proposes to amend its regulations to permit the use of noncertified copies and facsimile copies of records or documents needed to establish eligibility for benefits under the Railroad Retirement Act. These amendments will make it easier for individuals to apply for benefits under the Act.

DATES: Comments must be received on or before January 25, 2000.

ADDRESSES: Comments should be submitted to the Secretary to the Board,

Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611.

FOR FURTHER INFORMATION CONTACT: Thomas W. Sadler, Senior Attorney, (312) 751-4513, TTD (312) 751-4701.

SUPPLEMENTARY INFORMATION: In order to receive benefits under the Railroad Retirement Act an individual may be required to provide proof of age, marriage, divorce, or death. Section 219.6 of the Board's regulations generally requires that where a claimant must provide a record or document to establish an eligibility requirement, the original or a certified copy of such document or record must be provided. This requirement has proven burdensome for claimants. Many claimants now wish to transmit their documentary evidence electronically by use of telefax devices. Consequently, the Board proposes to amend its regulations to permit the use of uncertified copies and facsimiles of certain official records when the official custodian of such records transmits the facsimile directly to an office of the Board and the source of the transmittal is clearly identified on the facsimile. In addition, the Board proposes to permit Board employees to certify translations of foreign documents.

The Board, with the concurrence of the Office of Management and Budget, has determined that this is not a significant regulatory action under 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 219

Pensions, Railroad employees, Railroad retirement.

For the reasons set out in the preamble, the Railroad Retirement Board proposes to amend chapter II of title 20 of the Code of Federal Regulations as follows:

PART 219—EVIDENCE REQUIRED FOR PAYMENT

1. The authority citation for part 219 continues to read as follows:

Authority: 45 U.S.C. 231f.

2. In § 219.6 the section heading and paragraphs (a) and (b) are revised, and a new paragraph (d) is added to read as follows:

§ 219.6 Records as evidence.

(a) *General.* If a claimant or an annuitant provides an original document or record as evidence to prove eligibility or continued entitlement to payments, where possible, a Board employee will make a

photocopy or transcript of these original documents or records and return the original documents to the person who furnished them. A claimant may also submit certified copies of original records as described in paragraph (c) of this section. The Board may also accept uncertified copies as described in paragraph (d) of this section.

(b) *Foreign-language documents.* If the evidence submitted is a foreign-language document, the Board may require that the record be translated. An acceptable translation includes, but is not limited to, a translation certified by a United States consular official or employee of the Department of State authorized to certify evidence, or by an employee of the Board or the Social Security Administration.

* * * * *

(d) *Uncertified copies and facsimiles.* In lieu of certified paper copies of records or extracts from such official sources as listed in paragraph (c) of this section, the Board will accept facsimile copies of such records or extracts when the official custodian of such records transmits the facsimile directly to an office of the Board and the source of the transmittal is clearly identified on the facsimile.

Dated: November 18, 1999.

By Authority of the Board.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 99-30793 Filed 11-24-99; 8:45 am]

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DEPARTMENT OF THE TREASURY

Bureau of Alcohol, Tobacco and Firearms

27 CFR Part 9

RIN 1512-AA07

[Notice No. 886; Re: Notice No. 882]

Extension of the Comment Period of the Proposed Diamond Mountain Viticultural Area (99R-223P)

AGENCY: Bureau of Alcohol, Tobacco and Firearms (ATF), Department of the Treasury.

ACTION: Proposed rule; extension of comment period.

SUMMARY: This notice extends the comment period for Notice No. 882, published in the **Federal Register** on September 29, 1999, regarding the establishment of the Diamond Mountain viticultural area. ATF has received a request to extend the comment period in order to provide sufficient time for all