

0.00%.¹ The most recently announced fixed rate is only for bonds purchased during the six months following the announcement, or for any other period of time announced by the Secretary.

■ 3. Revise § 359.13 to read as follows:

§ 359.13 What are composite rates?

Composite rates are single, annual interest rates that reflect the combined effects of the fixed rate and the semiannual inflation rate. The composite rate will always be greater than or equal to 0.00%.

Dated: October 28, 2008.

Kenneth E. Carfine,

Fiscal Assistant Secretary.

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[Docket No. USCG-2008-1055]

RIN 1625-AA00

Safety Zone; Shoreacres Country Club Fireworks, Lake Bluff, IL

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary safety zone on Lake Michigan in Lake Bluff Illinois. This zone is intended to restrict vessels from a portion of Sector Lake Michigan during the November 8, 2008 Shoreacres Country Club Fireworks. This temporary safety zone is necessary to protect spectators and vessels from the hazards associated with fireworks events.

DATES: This rule is effective from 8:30 p.m. to 9:30 p.m. on November 8, 2008.

ADDRESSES: Documents indicated in this preamble as being available in the docket are part of docket USCG-2008-1055 and are available online at <http://www.regulations.gov>. They are also available for inspection or copying at two locations: The Docket Management Facility (M-30), U.S. Department of Transportation, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590, between 9 a.m.

and 5 p.m., Monday through Friday, except Federal holidays, and the U.S. Coast Guard Sector Lake Michigan, 2420 S. Lincoln Memorial Drive, Milwaukee, WI 53110, between 7 a.m. and 3:30 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: If you have questions on this temporary rule, contact Petty Officer Eric Vogel, U.S. Coast Guard Sector Lake Michigan, 2420 S. Lincoln Memorial Drive, Milwaukee, WI 53110, at (414) 747-7154. If you have questions on viewing the docket call Renee V. Wright, Program Manager, Docket Operations, telephone (202) 366-9826.

SUPPLEMENTARY INFORMATION:

Regulatory Information

The Coast Guard is issuing this temporary final rule without prior notice and opportunity to comment pursuant to authority under section 4(a) of the Administrative Procedure Act (APA) (5 U.S.C. 553(b)). This provision authorizes an agency to issue a rule without prior notice and opportunity to comment when an agency for good cause finds that those procedures are “impracticable, unnecessary, or contrary to the public interest.” Under U.S.C. 553 (b)(B), the Coast Guard finds that good cause exists for not publishing a notice of proposed rulemaking (NPRM) with respect to this rule because immediate action is necessary to ensure the safety of spectators and vessels in the vicinity of the fireworks events on the date and times this rule will be effective and delay would be contrary to the public interest.

Under 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**. Delaying the effective date of this rule would be contrary to the public interest of ensuring the safety of spectators and vessels during this event and immediate action is necessary to prevent possible loss of life or property.

Background and Purpose

This temporary safety zone is necessary to ensure the safety of vessels and spectators from the hazards associated with fireworks events. Based on recent accidents that have occurred in other Captain of the Port zones, the Captain of the Port Sector Lake Michigan has determined that fireworks events pose significant risks to public safety and property. The likely combination of large numbers of recreational vessels, congested waterways, and alcohol use, could easily result in serious injuries or fatalities.

Discussion of Rule

The proposed safety zone will encompass all waters of Lake Michigan within the arc of a circle with a 1000 foot radius from the fireworks launch site at position 42°17'59" N, 087°50'03" W. (NAD 83).

All persons and vessels shall comply with the instructions of the Coast Guard Captain of the Port or the on-scene representative. Entry into, transiting, or anchoring within the safety zone is prohibited unless authorized by the Captain of the Port Sector Lake Michigan or his on-scene representative. The Captain of the Port or his on-scene representative may be contacted via VHF Channel 16.

Regulatory Analyses

We developed this rule after considering numerous statutes and executive orders related to rulemaking. Below we summarize our analyses based on 13 of these statutes or executive orders.

Regulatory Planning and Review

This rule is not a “significant regulatory action” under section 3(f) of Executive Order 12866, Regulatory Planning and Review, and does not require an assessment of potential costs and benefits under section 6(a)(3) of that Order. The Office of Management and Budget has not reviewed it under that Order.

This determination is based on the minimal time that vessels will be restricted from the zone and the zone is an area where the Coast Guard expects insignificant adverse impact to mariners from the zones’ activation.

Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601-612), we have considered whether this rule will have a significant economic impact on a substantial number of small entities. The term “small entities” comprises small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and governmental jurisdictions with populations of less than 50,000.

The Coast Guard certifies under 5 U.S.C. 605(b) that this rule will not have a significant economic impact on a substantial number of small entities.

This rule will affect the following entities, some of which might be small entities: The owners or operators of vessels intending to transit or anchor in a portion of Lake Michigan, Lake Bluff, IL between 8:30 p.m. and 9:30 p.m. on November 8, 2008.

This safety zone will not have a significant economic impact on a

¹ However, the fixed rate is not a guaranteed minimum rate. The composite rate is composed of both the fixed rate and a semiannual inflation rate, which could possibly be less than the fixed rate or negative in deflationary situations. In all cases, however, the composite rate will always be greater than or equal to 0.00%.

substantial number of small entities for the following reasons. This rule will be in effect for one hour for one event. Vessel traffic can safely pass outside the safety zone during the event. In the event that this temporary safety zone affects shipping, commercial vessels may request permission from the Captain of the Port Sector Lake Michigan to transit through the safety zone. The Coast Guard will give notice to the public via a Broadcast to Mariners that the regulation is in effect.

Assistance for Small Entities

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104–121), we offered to assist small entities in understanding the rule so that they could better evaluate its effects on them and participate in the rulemaking process. Small businesses may send comments on the actions of Federal employees who enforce, or otherwise determine compliance with, Federal regulations to the Small Business and Agriculture Regulatory Enforcement Ombudsman and the Regional Small Business Regulatory Fairness Boards. The Ombudsman evaluates these actions annually and rates each agency's responsiveness to small business. If you wish to comment on actions by employees of the Coast Guard, call 1–888–REG–FAIR (1–888–734–3247). The Coast Guard will not retaliate against small entities that question or complain about this rule or any policy or action of the Coast Guard.

Collection of Information

This rule calls for no new collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520).

Federalism

A rule has implications for federalism under Executive Order 13132, Federalism, if it has a substantial direct effect on State or local governments and would either preempt State law or impose a substantial direct cost of compliance on them. We have analyzed this rule under that Order and have determined that it does not have implications for federalism.

Unfunded Mandates Reform Act

The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531–1538) requires Federal agencies to assess the effects of their discretionary regulatory actions. In particular, the Act addresses actions that may result in the expenditure by a State, local, or tribal government, in the aggregate, or by the private sector of \$100,000,000 or more in any one year.

Though this rule will not result in such expenditure, we do discuss the effects of this rule elsewhere in this preamble.

Taking of Private Property

This rule will not affect a taking of private property or otherwise have taking implications under Executive Order 12630, Governmental Actions and Interference with Constitutionally Protected Property Rights.

Civil Justice Reform

This rule meets applicable standards in sections 3(a) and 3(b)(2) of Executive Order 12988, Civil Justice Reform, to minimize litigation, eliminate ambiguity, and reduce burden.

Protection of Children

We have analyzed this rule under Executive Order 13045, Protection of Children from Environmental Health Risks and Safety Risks. This rule is not an economically significant rule and does not concern an environmental risk to health or risk to safety that may disproportionately affect children.

Indian Tribal Governments

This rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it does not have a substantial direct effect on one or more Indian tribes, on the relationship between the Federal Government and Indian tribes, or on the distribution of power and responsibilities between the Federal Government and Indian tribes.

Energy Effects

We have analyzed this proposed rule under Executive Order 13211, Actions Concerning Regulations That Significantly Affect Energy Supply, Distribution, or Use. We have determined that it is not a “significant energy action” under that order because it is not a “significant regulatory action” under Executive Order 12866 and is not likely to have a significant adverse effect on the supply, distribution, or use of energy. The Administrator of the Office of Information and Regulatory Affairs has not designated it as a significant energy action. Therefore, it does not require a Statement of Energy Effects under Executive Order 13211.

Technical Standards

The National Technology Transfer and Advancement Act (NTTAA) (15 U.S.C. 272 note) directs agencies to use voluntary consensus standards in their regulatory activities unless the agency provides Congress, through the Office of Management and Budget, with an

explanation of why using these standards would be inconsistent with applicable law or otherwise impractical. Voluntary consensus standards are technical standards (e.g., specifications of materials, performance, design, or operation; test methods; sampling procedures; and related management systems practices) that are developed or adopted by voluntary consensus standards bodies.

This rule does not use technical standards. Therefore, we did not consider the use of voluntary consensus standards.

Environment

We have analyzed this rule under Department of Homeland Security Management Directive 5100.1 and Commandant Instruction M16475.1D, which guide the Coast Guard in complying with the National Environmental Policy Act of 1969 (NEPA) (42 U.S.C. 4321–4370f), and have concluded under the Instruction that there are no factors in this case that would limit the use of a categorical exclusion under section 2.B.2 of the Instruction. Therefore, this rule is categorically excluded, under figure 2–1, paragraph (34)(g), of the Instruction, from further environmental documentation.

A final environmental analysis check list and categorical exclusion determination are available in the docket where indicated under **ADDRESSES**.

List of Subjects in 33 CFR Part 165

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

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

PART 165—REGULATED NAVIGATION AREAS AND LIMITED ACCESS AREAS

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

Authority: 33 U.S.C. 1226, 1231; 46 U.S.C. Chapter 701, 3306, 3703; 50 U.S.C. 191, 195; 33 CFR 1.05–1, 6.04–1, 6.04–6, and 160.5; Pub. L. 107–295, 116 Stat. 2064; Department of Homeland Security Delegation No. 0170.1.

■ 2. A new temporary § 165.T09–1055 is added as follows:

§ 165.T09–1055 Safety Zone; Shoreacres Country Club Fireworks, Lake Bluff, Illinois.

(a) *Location.* All waters of Lake Michigan within the arc of a circle with a 1,000 foot radius from the fireworks launch site at position 42°17'59" N, 087°50'03" W. (NAD 83).

(b) *Enforcement period.* This regulation is effective from 8:30 p.m. to 9:30 p.m. on November 8, 2008.

(c) *Regulations.*

(1) In accordance with the general regulations in section 165.23 of this part, entry into, transiting, or anchoring within this safety zone is prohibited unless authorized by the Captain of the Port Sector Lake Michigan, or his on-scene representative.

(2) This safety zone is closed to all vessel traffic, except as may be permitted by the Captain of the Port Sector Lake Michigan or his on-scene representative.

(3) The "on-scene representative" of the Captain of the Port is any Coast Guard commissioned, warrant or petty officer who has been designated by the Captain of the Port to act on his behalf. The on-scene representative of the Captain of the Port will be aboard either a Coast Guard or Coast Guard Auxiliary vessel.

(4) Vessel operators desiring to enter or operate within the safety zone shall contact the Captain of the Port Sector Lake Michigan or his on-scene representative to obtain permission to do so. The Captain of the Port or his on-scene representative may be contacted via VHF Channel 16. Vessel operators given permission to enter or operate in the safety zone must comply with all directions given to them by the Captain of the Port Sector Lake Michigan or his on-scene representative.

Dated: October 23, 2008.

B.C. Jones,

Captain, U.S. Coast Guard, Captain of the Port Sector Lake Michigan.

[FR Doc. E8-26222 Filed 11-3-08; 8:45 am]

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DEPARTMENT OF AGRICULTURE

Forest Service

36 CFR Part 223

RIN 0596-AC79

Sale and Disposal of National Forest Service System Timber; Timber Sale Contracts; Market-Related Contract Term Additions

AGENCY: Forest Service, USDA.

ACTION: Final rule.

SUMMARY: The original Market-Related Contract Term Addition (MRCTA) regulation was adopted in 1990 to provide financial relief to timber sale purchasers during cyclic downturns in forest products markets. However, the current drastic reduction in Forest

Product markets, which began in late 2004, revealed several problems with the existing MRCTA regulation. Therefore, this final rule is needed to help ensure that the MRCTA regulation functions as originally intended.

This final rule makes four changes to the MRCTA regulation. First, the regulation now allows more than 3 years to be added to a contract's term pursuant to MRCTA when there is a drastic reduction in wood product prices that lasts for more than 10 out of 12 consecutive quarters. Second, the regulation now gives contracting officers the flexibility needed to assign the most appropriate Bureau of Labor Statistics Producer Price Index (PPI) to a timber sale contract. Third, the regulation now prevents any single 3-month MRCTA from extending a contract's term by more than 1 year. Finally, the regulation now explicitly states what types of sales are ineligible for any MRCTA relief.

DATES: This rule is effective December 4, 2008.

FOR FURTHER INFORMATION CONTACT:

Lathrop Smith, Forest Management staff, at (202) 205-0858, or Richard Fitzgerald, Forest Management staff, at (202) 205-1753.

Individuals who use telecommunication devices for the deaf (TDD) may call the Federal Information Relay Service (FIRS) at 1-800-877-8339 between 8 a.m. and 8 p.m., Eastern Standard Time, Monday through Friday.

SUPPLEMENTARY INFORMATION:

Background

In order to encourage the retention of a viable established industry capable of supplying the wood fiber needs of the public for housing and other products, the Chief of the Forest Service issued a final rule (36 CFR 223.52) on December 7, 1990, finding that the substantial overriding public interest justifies MRCTAs whenever there is a drastic reduction in wood product prices (55 FR 50643). The Chief's finding was based on the fact that MRCTAs (1) help purchasers avoid severe financial hardship; (2) ensure that the Federal government receives payments due from purchasers by reducing the likelihood of defaults; and (3) help ensure that receipts to States and counties from timber sales are not adversely affected by contract defaults. Additionally, MRCTAs help promote stability in the wood products industry, which helps promote competition, employment, investment, productivity, innovation and the industry infrastructure needed by the Forest Service to accomplish land management objectives most

economically done with timber sales. (73 FR 53817).

In accordance with the December 7, 1990, final rule, the Forest Service uses PPIs to determine when a drastic reduction in wood product prices has occurred. The Forest Service currently uses the Softwood Lumber Index (WPU0811), the Hardwood Lumber index (WPU0812) and the Wood Chips index (PCU3211133211135) to monitor different wood products. Except for sales of timber subject to rapid deterioration, each contract over 1 year in length is assigned the index that represents more than one-half of the advertised volume. When a drastic reduction in the assigned index has occurred for two consecutive quarters during the contract period, the Forest Service notifies purchasers and, upon a purchaser's written request, adds 1 year to the contract term. For each additional consecutive quarter a drastic reduction occurs, the Forest Service, upon a purchaser's written request, adds an additional 3-month period to the normal operating season of the contract.

Under the current rule, no more than twice the original contract length or 3 years, whichever is less, may be added to a contract's term by MRCTA. Pursuant to the National Forest Management Act of 1976 (16 U.S.C. 472a(c)), total contract length cannot exceed 10 years as the result of a MRCTA. Further, MRCTA may not be granted for those portions of the contracts (1) with a required completion date other than the contract termination date, (2) with timber the Forest Service determines is in need of urgent removal, or (3) where the Forest Service determines timber deterioration or resource damage may result from delay.

Since the MRCTA rule was adopted in 1990, a drastic reduction in softwood lumber prices occurred for five quarters in 1994-1995, three quarters in 1998, six quarters in 2000-2001, and for 12 quarters beginning in September 2005, through June 2008. The hardwood index has also shown a drastic reduction for three quarters in 2005-2006 and in the first two quarters of 2008. As a result, many purchasers requested and received MRCTA for qualifying timber sales.

The MRCTA regulation's intent is to avert widespread contract defaults and attendant adverse economic impacts on industry and dependent communities. Using MRCTA to add no more than 3 years to a contract's term met that objective during previous drastic reductions. However, when a drastic reduction in wood prices continues for more than 3 straight years, like the current softwood lumber market,