

rulemaking under the CEA. CEA section 15(a) further specifies that the costs and benefits shall be evaluated in light of five broad areas of market and public concern: (1) Protection of market participants and the public; (2) efficiency, competitiveness and financial integrity of futures markets; (3) price discovery; (4) sound risk management practices; and (5) other public interest considerations. The Commission considers the costs and benefits resulting from its discretionary determinations with respect to the section 15(a) factors.

As is explained above, the amendment to Regulation 23.22(a) makes a clarifying change to the text of one of the Commission's regulations adopted to reflect changes made to the CEA by the Dodd-Frank Act, by specifying that the prohibition against an SD or MSP permitting a statutorily disqualified person to associate with it does not include a person employed in a clerical or ministerial capacity.

Costs. With respect to costs, the Commission believes that adoption of the amendment to Regulation 23.22(a) will not impose any costs. This is because the amendment clarifies that an SD or MSP need not consider whether CEA section 4s(b)(6) applies to employees performing clerical or ministerial duties. Thus the Commission does not believe that any new costs will be imposed.

Benefits. With respect to benefits, as discussed in the Proposal, the Commission believes that the amendment to Regulation 23.22(a) will benefit SDs and MSPs by reducing the search costs associated with determining whether a clerical or ministerial employee is statutorily disqualified. This, in turn, mitigates the existing cost of compliance with CEA section 4s(b)(6). As such, it is an "other public interest consideration" under CEA section 15(a), referred to above.

Public Comment. The Commission invited public comment on its cost-benefit considerations, but no such comments were received.

List of Subjects in 17 CFR Part 23

Associated persons, Commodity futures, Major swap participants, Ministerial or clerical employees, Registration, Statutory disqualification, Swap dealers, Swaps.

For the reasons presented above, the Commodity Futures Trading Commission hereby amends 17 CFR part 23 as follows:

PART 23—SWAP DEALERS AND MAJOR SWAP PARTICIPANTS

■ 1. The authority citation for part 23 continues to read as follows:

Authority: 7 U.S.C. 1a, 2, 6, 6a, 6b, 6b–1, 6c, 6p, 6r, 6s, 6t, 9, 9a, 12, 12a, 13b, 13c, 16a, 18, 19, and 21.

■ 2. Amend § 23.22 by revising the section heading and paragraph (a) to read as follows:

§ 23.22 Prohibition against statutory disqualification in the case of an associated person of a swap dealer or major swap participant.

(a) *Definition.* For purposes of this section, the term "person" means an "associated person of a swap dealer or major swap participant" as defined in section 1a(4) of the Act and § 1.3(aa)(6) of this chapter, but does not include an individual employed in a clerical or ministerial capacity.

* * * * *

Issued in Washington, DC, on October 22, 2013, by the Commission.

Christopher J. Kirkpatrick,
Deputy Secretary of the Commission.

Appendix to Swap Dealers and Major Swap Participants; Clerical or Ministerial Employees—Commission Voting Summary

Note: The following appendix will not appear in the Code of Federal Regulations.

Commission Voting Summary

On this matter, Chairman Gensler and Commissioners Chilton, O'Malia, and Wetjen voted in the affirmative; no Commissioner voted in the negative.

[FR Doc. 2013–25279 Filed 10–25–13; 8:45 am]

BILLING CODE 6351–01–P

AGENCY FOR INTERNATIONAL DEVELOPMENT

22 CFR Part 233

Hashemite Kingdom of Jordan Loan Guarantees Issued Under the Further Continuing Appropriations Act, 2013—Standard Terms and Conditions

AGENCY: Agency for International Development (USAID).

ACTION: Final rule.

SUMMARY: This regulation prescribes the procedures and standard terms and conditions applicable to loan guarantees to be issued for the benefit of the Hashemite Kingdom of Jordan pursuant to the State, Foreign Operations, and Related Programs Appropriations Act of 2012 as applied to fiscal year 2013

funding by the Further Continuing Appropriations Act, 2013.

DATES: Effective October 25, 2013.

FOR FURTHER INFORMATION CONTACT: James P. Kelleher, Office of General Counsel, U.S. Agency for International Development, Washington, DC 20523–6601; tel. 202–712–1594, fax 202–216–3055.

SUPPLEMENTARY INFORMATION: Pursuant to the State, Foreign Operations, and Related Programs Appropriations Act of 2012 (Pub. L. 112–74) as applied to fiscal year 2013 funding by the Further Continuing Appropriations Act, 2013 (Pub. L. 113–6), the United States of America, acting through the U.S. Agency for International Development, may issue certain loan guarantees applicable to sums borrowed by the Hashemite Kingdom of Jordan (the "Borrower"), not exceeding an aggregate total of U.S. \$1.25 billion in principal amount. Upon issuance, the loan guarantees shall insure the Borrower's repayment of 100% of principal and interest due under such loans and the full faith and credit of the United States of America shall be pledged for the full payment and performance of such guarantee obligations.

This rulemaking document is not subject to rulemaking under 5 U.S.C. 553 or to regulatory review under Executive Order 12866 because it involves a foreign affairs function of the United States. The provisions of the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*) do not apply.

List of Subjects in 22 CFR Part 233

Foreign aid, Foreign relations, Guaranteed loans, Loan programs—foreign relations.

Authority and Issuance

Accordingly, a new Part 233 is added to Title 22, Chapter II, of the Code of Federal Regulations, as follows:

PART 233—HASHEMITE KINGDOM OF JORDAN LOAN GUARANTEES ISSUED UNDER THE FURTHER CONTINUING APPROPRIATIONS ACT, 2013, DIV. F, PUB. L. 113–6—STANDARD TERMS AND CONDITIONS

Sec.	
233.01	Purpose.
233.02	Definitions.
233.03	The Guarantee.
233.04	Guarantee eligibility.
233.05	Non-impairment of the Guarantee.
233.06	Transferability of Guarantee; Note Register.
233.07	Fiscal Agent obligations.
233.08	Event of Default; Application for Compensation; payment.
233.09	No acceleration of Eligible Notes.

- 233.10 Payment to USAID of excess amounts received by a Noteholder.
 - 233.11 Subrogation of USAID.
 - 233.12 Prosecution of claims.
 - 233.13 Change in agreements.
 - 233.14 Arbitration.
 - 233.15 Notice.
 - 233.16 Governing Law.
- Appendix A to Part 233—Application for Compensation

Authority: Title III of the Department of State, Foreign Operations, and Related Programs Appropriations Act, 2012, Division I, Pub. L. 112–74, as applied to fiscal year 2013 funding by section 1706(j) of the Further Continuing Appropriations Act, 2013, Division F, Pub. L. 113–6.

§ 233.01 Purpose.

The purpose of the regulations in this part is to prescribe the procedures and standard terms and conditions applicable to loan guarantees issued for the benefit of the Borrower, pursuant to Title III of the Department of State, Foreign Operations, and Related Programs Appropriations Act, 2012, (Div. I, Pub. L. 112–74) as applied to fiscal year 2013 funding by section 1706(j) of the Further Continuing Appropriations Act, 2013, (Div. F, Pub. L. 113–6). The loan guarantees will be issued as provided herein pursuant to the Loan Guarantee Agreement, dated August 14, 2013, between the United States of America and the Hashemite Kingdom of Jordan (the “Loan Guarantee Agreement”). The loan guarantee will apply to sums borrowed during a period beginning on the date that the Loan Guarantee Agreement enters into force and ending thirty days after such date, not exceeding an aggregate total of one billion, two hundred and fifty million United States Dollars (\$1,250,000,000) in principal amount. The loan guarantees shall insure the Borrower’s repayment of 100% of principal and interest due under such loans. The full faith and credit of the United States of America is pledged for the full payment and performance of such guarantee obligations.

§ 233.02 Definitions.

Wherever used in the standard terms and conditions set out in this part:

Applicant means a Noteholder who files an Application for Compensation with USAID, either directly or through the Fiscal Agent acting on behalf of a Noteholder.

Application for Compensation means an executed application in the form of Appendix A to this part which a Noteholder, or the Fiscal Agent on behalf of a Noteholder, files with USAID pursuant to § 233.08.

Borrower means the Hashemite Kingdom of Jordan.

Business Day means any day other than a day on which banks in New York, NY are closed or authorized to be closed or a day which is observed as a federal holiday in Washington, DC, by the United States Government.

Date of Application means the date on which an Application for Compensation is actually received by USAID pursuant to § 233.15.

Defaulted Payment means, as of any date and in respect of any Eligible Note, any Interest Amount and/or Principal Amount not paid when due.

Eligible Note(s) means [a] Note[s] meeting the eligibility criteria set out in § 233.04.

Fiscal Agency Agreement means the agreement among USAID, the Borrower and the Fiscal Agent pursuant to which the Fiscal Agent agrees to provide fiscal agency services in respect of the Note[s], a copy of which Fiscal Agency Agreement shall be made available to Noteholders upon request to the Fiscal Agent.

Fiscal Agent means the bank or trust company or its duly appointed successor under the Fiscal Agency Agreement which has been appointed by the Borrower with the consent of USAID to perform certain fiscal agency services for specified Eligible Note[s] pursuant to the terms of the Fiscal Agency Agreement.

Further Guaranteed Payments means the amount of any loss suffered by a Noteholder by reason of the Borrower’s failure to comply on a timely basis with any obligation it may have under an Eligible Note to indemnify and hold harmless a Noteholder from taxes or governmental charges or any expense arising out of taxes or any other governmental charges relating to the Eligible Note in the country of the Borrower.

Guarantee means the guarantee of USAID pursuant to this part 233 and the State, Foreign Operations, and Related Programs Appropriations Act of 2012 (Pub. L. 112–74) as applied to fiscal year 2013 funding by the Further Continuing Appropriations Act, 2013 (Pub. L. 113–6).

Guarantee Payment Date means a Business Day not more than three (3) Business Days after the related Date of Application.

Interest Amount means for any Eligible Note the amount of interest accrued on the Principal Amount of such Eligible Note at the applicable Interest Rate.

Interest Rate means the interest rate borne by an Eligible Note.

Loss of Investment means, in respect of any Eligible Note, an amount in Dollars equal to the total of the:

(1) Defaulted Payment unpaid as of the Date of Application,

(2) Further Guaranteed Payments unpaid as of the Date of Application, and

(3) Interest accrued and unpaid at the Interest Rate(s) specified in the Eligible Note(s) on the Defaulted Payment and Further Guaranteed Payments, in each case from the date of default with respect to such payment to and including the date on which full payment thereof is made to the Noteholder.

Note(s) means any debt securities issued by the Borrower.

Noteholder means the owner of an Eligible Note who is registered as such on the Note Register of Eligible Notes required to be maintained by the Fiscal Agent.

Person means any legal person, including any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

Principal Amount means the principal amount of any Eligible Notes issued by the Borrower. For purposes of determining the principal amount of any Eligible Notes issued by the Borrower, the principal amount of each Eligible Note shall be the stated principal amount thereof.

USAID means the United States Agency for International Development or its successor.

§ 233.03 The Guarantee.

Subject to the terms and conditions set out in this part, the United States of America, acting through USAID, guarantees to Noteholders the Borrower’s repayment of 100 percent of principal and interest due on Eligible Notes. Under this Guarantee, USAID agrees to pay to any Noteholder compensation in Dollars equal to such Noteholder’s Loss of Investment under its Eligible Note; provided, however, that no such payment shall be made to any Noteholder for any such loss arising out of fraud or misrepresentation for which such Noteholder is responsible or of which it had knowledge at the time it became such Noteholder. This Guarantee shall apply to each Eligible Note registered on the Note Register required to be maintained by the Fiscal Agent.

§ 233.04 Guarantee eligibility.

(a) *Eligible Notes only are guaranteed hereunder.* Notes in order to achieve Eligible Note status:

(1) Must be signed on behalf of the Borrower, manually or in facsimile, by

a duly authorized representative of the Borrower;

(2) Must contain a certificate of authentication manually executed by a Fiscal Agent whose appointment by the Borrower is consented to by USAID in the Fiscal Agency Agreement; and

(3) Shall be approved and authenticated by USAID by either:

(i) The affixing by USAID on the Notes of a guarantee legend incorporating these Standard Terms and Conditions signed on behalf of USAID by either a manual signature or a facsimile signature of an authorized representative of USAID or

(ii) The delivery by USAID to the Fiscal Agent of a guarantee certificate incorporating these Standard Terms and Conditions signed on behalf of USAID by either a manual signature or a facsimile signature of an authorized representative of USAID.

(b) The authorized USAID representatives for purposes of the regulations in this part whose signature(s) shall be binding on USAID shall include the USAID Chief and Deputy Chief Financial Officer, Assistant Administrator and Deputy, Bureau for Economic Growth, Education, and Environment, Director and Deputy Director, Office of Development Credit, and such other individual(s) designated in a certificate executed by an authorized USAID Representative and delivered to the Fiscal Agent. The certificate of authentication of the Fiscal Agent issued pursuant to the Fiscal Agency Agreement shall, when manually executed by the Fiscal Agent, be conclusive evidence binding on USAID that an Eligible Note has been duly executed on behalf of the Borrower and delivered.

§ 233.05 Non-impairment of the Guarantee.

The full faith and credit of the United States of America is pledged to the performance of this Guarantee. The Guarantee shall be unconditional, and shall not be affected or impaired by:

(a) Any defect in the authorization, execution, delivery or enforceability of any agreement or other document executed by a Noteholder, USAID, the Fiscal Agent or the Borrower in connection with the transactions contemplated by this Guarantee or

(b) The suspension or termination of the program pursuant to which USAID is authorized to guarantee the Eligible Notes. This non-impairment of the guarantee provision shall not, however, be operative with respect to any loss arising out of fraud or misrepresentation for which the claiming Noteholder is responsible or of which it had

knowledge at the time it became a Noteholder.

§ 233.06 Transferability of Guarantee; Note Register.

A Noteholder may assign, transfer or pledge an Eligible Note to any Person. Any such assignment, transfer or pledge shall be effective on the date that the name of the new Noteholder is entered on the Note Register required to be maintained by the Fiscal Agent pursuant to the Fiscal Agency Agreement. USAID shall be entitled to treat the Persons in whose names the Eligible Notes are registered as the owners thereof for all purposes of this Guarantee and USAID shall not be affected by notice to the contrary.

§ 233.07 Fiscal Agent obligations.

Failure of the Fiscal Agent to perform any of its obligations pursuant to the Fiscal Agency Agreement shall not impair any Noteholder's rights under this Guarantee, but may be the subject of action for damages against the Fiscal Agent by USAID as a result of such failure or neglect. A Noteholder may appoint the Fiscal Agent to make demand for payment on its behalf under this Guarantee.

§ 233.08 Event of Default; Application for Compensation; payment.

At any time after an Event of Default, as this term is defined in an Eligible Note, any Noteholder hereunder, or the Fiscal Agent on behalf of a Noteholder hereunder, may file with USAID an Application for Compensation in the form provided in Appendix A to this part. USAID shall pay or cause to be paid to any such Applicant any compensation specified in such Application for Compensation that is due to the Applicant pursuant to the Guarantee as a Loss of Investment not later than the Guarantee Payment Date. In the event that USAID receives any other notice of an Event of Default, USAID may pay any compensation that is due to any Noteholder pursuant to a Guarantee, whether or not such Noteholder has filed with USAID an Application for Compensation in respect of such amount.

§ 233.09 No acceleration of Eligible Notes.

Eligible Notes shall not be subject to acceleration, in whole or in part, by USAID, the Noteholder or any other party. USAID shall not have the right to pay any amounts in respect of the Eligible Notes other than in accordance with the original payment terms of such Eligible Notes.

§ 233.10 Payment to USAID of excess amounts received by a Noteholder.

If a Noteholder shall, as a result of USAID paying compensation under this Guarantee, receive an excess payment, it shall refund the excess to USAID.

§ 233.11 Subrogation of USAID.

In the event of payment by USAID to a Noteholder under this Guarantee, USAID shall be subrogated to the extent of such payment to all of the rights of such Noteholder against the Borrower under the related Note.

§ 233.12 Prosecution of claims.

After payment by USAID to an Applicant hereunder, USAID shall have exclusive power to prosecute all claims related to rights to receive payments under the Eligible Notes to which it is thereby subrogated. If a Noteholder continues to have an interest in the outstanding Eligible Notes, such a Noteholder and USAID shall consult with each other with respect to their respective interests in such Eligible Notes and the manner of and responsibility for prosecuting claims.

§ 233.13 Change in agreements.

No Noteholder will consent to any change or waiver of any provision of any document contemplated by this Guarantee without the prior written consent of USAID.

§ 233.14 Arbitration.

Any controversy or claim between USAID and any Noteholder arising out of this Guarantee shall be settled by arbitration to be held in Washington, DC in accordance with the then prevailing rules of the American Arbitration Association, and judgment on the award rendered by the arbitrators may be entered in any court of competent jurisdiction.

§ 233.15 Notice.

Any communication to USAID pursuant to this Guarantee shall be in writing in the English language, shall refer to the Hashemite Kingdom of Jordan Loan Guarantee Number inscribed on the Eligible Note and shall be complete on the day it shall be actually received by USAID at the Office of Development Credit, Bureau for Economic Growth, Agriculture and Trade, United States Agency for International Development, Washington, DC 20523-0030. Other addresses may be substituted for the above upon the giving of notice of such substitution to each Noteholder by first class mail at the address set forth in the Note Register.

§ 233.16 Governing Law.

This Guarantee shall be governed by and construed in accordance with the laws of the United States of America governing contracts and commercial transactions of the United States Government.

Appendix A to Part 233—Application for Compensation United States Agency for International Development Washington, DC 20523

Ref: Guarantee dated as of _____, 20 ____:

Gentlemen: You are hereby advised that payment of \$ _____ (consisting of \$ _____ of principal, \$ _____ of interest and \$ _____ in Further Guaranteed Payments, as defined in § 233.02 of the Standard Terms and Conditions of the above-mentioned Guarantee) was due on _____, 20 _____, on \$ _____ Principal Amount of Notes issued by Hashemite Kingdom of Jordan (the "Borrower") held by the undersigned. Of such amount \$ _____ was not received on such date and has not been received by the undersigned at the date hereof. In accordance with the terms and provisions of the above-mentioned Guarantee, the undersigned hereby applies, under § 233.08 of said Guarantee, for payment of \$ _____, representing \$ _____, the Principal Amount of the presently outstanding Note(s) of the Borrower held by the undersigned that was due and payable on _____ and that remains unpaid, and \$ _____, the Interest Amount on such Note(s) that was due and payable by the Borrower on _____ and that remains unpaid, and \$ _____ in Further Guaranteed Payments,¹ plus accrued and unpaid interest thereon from the date of default with respect to such payments to and including the date payment in full is made by you pursuant to said Guarantee, at the rate of ____% per annum, being the rate for such interest accrual specified in such Note. Such payment is to be made at [state payment instructions of Noteholder].

All capitalized terms herein that are not otherwise defined shall have the meanings assigned to such terms in the Standard Terms and Conditions of the above-mentioned Guarantee.

[Name of Applicant]

By:

Name:

Title:

Dated:

Dated: October 23, 2013.

James P. Kelleher

Attorney Advisor, Office of the General Counsel, U.S. Agency for International Development.

[FR Doc. 2013-25314 Filed 10-25-13; 8:45 am]

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¹ In the event the Application for Compensation relates to Further Guaranteed Payments, such Application must also contain a statement of the nature and circumstances of the related loss.

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117

[Docket No. USCG-2013-0852]

Drawbridge Operation Regulation; Back Bay of Biloxi, Between Biloxi and D'Iberville, MS

AGENCY: Coast Guard, DHS.

ACTION: Notice of deviation from drawbridge regulation.

SUMMARY: The Coast Guard has issued a temporary deviation from the operating schedule that governs the I-110 Bridge across the Back Bay of Biloxi, mile 3.0, between Biloxi and D'Iberville, Harrison County, Mississippi. The deviation is necessary to continue the rehabilitation and maintenance of the bascule span of the bridge. This deviation allows the bridge to remain closed to vessel traffic unless 24 hours notice is given.

DATES: This deviation is effective from November 1, 2013 through April 29, 2014.

ADDRESSES: The docket for this deviation, [USCG-2013-0852] is available at <http://www.regulations.gov>. Type the docket number in the "SEARCH" box and click "SEARCH." Click on Open Docket Folder on the line associated with this deviation. You may also visit the Docket Management Facility in Room W12-140 on the ground floor of the Department of Transportation West Building, 1200 New Jersey Avenue SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: If you have questions on this temporary deviation, call or email Mr. Jim Wetherington, Coast Guard; telephone 504-671-2128, email james.r.wetherington@uscg.mil. If you have questions on viewing the docket, call Barbara Hairston, Program Manager, Docket Operations, telephone 202-366-9826.

SUPPLEMENTARY INFORMATION:

Mississippi Department of Transportation (MDOT), the bridge owner, requested a 24 hour notice be given to open the I-110 Bridge over the Back Bay of Biloxi, Mile 3.0, between Biloxi and D'Iberville, Harrison County, MS. The bridge has a horizontal clearance of 132 feet and a vertical clearance of 60 feet, above Mean Sea Level, in the closed-to-navigation position and an unlimited vertical

clearance in the open-to-navigation position.

The bridge opens per 33 CFR 117.675(a). This regulation states that the I-110 Bridge opens on signal if at least 6-hours notice is given. The deviation will require a 24 hour notice to operate the bridge from November 1, 2013 through April 29, 2014. This schedule will allow the safe and continued rehabilitation and maintenance of the bridge.

This waterway is used by both commercial and recreational vessel traffic. No previous coordination was made with the waterway users though the closure dates were chosen to minimize the impact to these users.

Vessels able to pass through the bridge in the closed positions may do so at anytime. The bridge will not be able to open for emergencies and there is no immediate alternate route for vessels to pass. The Coast Guard will also inform the users of the waterways through our Local and Broadcast Notices to Mariners of the change in operating schedule for the bridge so that vessels can arrange their transits to minimize any impact caused by the temporary deviation.

In accordance with 33 CFR 117.35(e), the drawbridge must return to its regular operating schedule immediately at the end of the effective period of this temporary deviation. This deviation from the operating regulations is authorized under 33 CFR 117.35.

Dated: September 30, 2013.

David M. Frank,

Bridge Administrator.

[FR Doc. 2013-25289 Filed 10-25-13; 8:45 am]

BILLING CODE 9110-04-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117

[Docket No. USCG-2013-0857]

Drawbridge Operation Regulation; Albemarle Sound to Sunset Beach, Atlantic Intracoastal Waterway (AICW), Wrightsville Beach, NC

AGENCY: Coast Guard, DHS.

ACTION: Notice of deviation from drawbridge regulation.

SUMMARY: The Coast Guard has issued a temporary deviation from the operating schedule that governs the S.R. 74 Bridge across the AICW, at mile 283.1, at Wrightsville Beach, NC. The deviation is necessary to facilitate a significant bridge rehabilitation project. This