

The Act enacted several legislative changes, including section 309, that were aimed at protecting veterans from predatory lending practices in connection with refinancing activity and preserving the relatively low rates created by Ginnie Mae guarantees without the adverse impact of high prepayment speeds.¹⁰ The broader purpose of these provisions is to benefit veterans by providing them with affordable housing. Indeed, section 309(b) of the Act is titled “Protecting Veterans from Predatory Lending.” This is also one of the purposes of the Ginnie Mae Charter, which was amended by section 309(b) of the Act.

Under settled precedent, Section 309(b) of the Act cannot be construed in a way that would frustrate the purposes of either Section 309 of the Act or the Ginnie Mae Charter. The Supreme Court has instructed that courts “cannot interpret federal statutes to negate their own stated purposes.”¹¹ Moreover, a statutory provision that may seem “ambiguous in isolation is often clarified by the remainder of the statutory scheme . . . because only one of the permissible meanings produces a substantive effect that is compatible with the rest of the law.”¹²

But to conclude that section 309(b) of the Act precludes the guarantee of Multiclass Securities collateralized by MBS and Multiclass Securities previously and lawfully issued by Ginnie Mae also would frustrate the purpose of these statutes. Precluding existing MBS and Multiclass Securities—where it is now difficult, if not practically impossible, to assess compliance with Section 309(b) of the Act would potentially “orphan” billions of dollars worth of outstanding Ginnie Mae securities that were validly guaranteed under prior law. This is because they never could be incorporated into Multiclass Securities after the enactment of the Act. This would frustrate the reasonable expectations of Ginnie Mae investors who purchased Ginnie Mae MBS at prices that explicitly contemplated their ultimate inclusion in Multiclass Securities. Because these securities would then decrease in value, the end result would be increased interest rates for veterans. Given that this would

harm, rather than help, veterans, it is difficult to imagine that Congress intended to cause significant disruption to the Multiclass Securities program beyond what was needed to stop the undesirable lending practices on a prospective basis. Further, restricting the inclusion of existing MBS and previously issued Multiclass Securities as eligible collateral would not decrease the amount of risk to Ginnie Mae and the investors since the certificates are already guaranteed.

III. Conclusion

For the reasons described above, it is HUD’s interpretation that as of the enactment of the Act, any VA refinanced mortgage loan that does not meet the seasoning requirements contained in section 309(b) the Act is ineligible to serve as collateral for Ginnie Mae MBS. Ginnie Mae MBS guaranteed before the enactment of the Act, that contain VA refinanced mortgage loans that do not meet the seasoning requirements contained in the Act, are unaffected by the Act. For Multiclass Securities, the Act permits Ginnie Mae to guarantee Multiclass Securities even where the trust assets consist of direct or indirect interest in certificates guaranteed by Ginnie Mae without regard to whether the underlying VA mortgage loans are in compliance with the seasoning requirements in section 309(b) of the Act.

IV. Solicitation of Comment

This interpretive rule represents HUD’s interpretation of section 309(b) of the Act and, as such, is exempt from the notice and comment requirements of the Administrative Procedure Act.¹³ Nevertheless, HUD is interested in receiving feedback from the public on this interpretation, specifically with respect to clarity and scope.

Dated: June 25, 2018.

J. Paul Compton, Jr.,
General Counsel.

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DEPARTMENT OF LABOR

Occupational Safety and Health Administration

29 CFR Part 1910

[Docket No. OSHA–2018–0003]

RIN 1218–AB76

Revising the Beryllium Standard for General Industry

AGENCY: Occupational Safety and Health Administration (OSHA), Labor.

ACTION: Final rule; confirmation of effective date.

SUMMARY: OSHA is confirming the effective date of its direct final rule (DFR) adopting a number of clarifying amendments to the beryllium standard for general industry to address the application of the standard to materials containing trace amounts of beryllium. In the May 7, 2018, DFR, OSHA stated that the DFR would become effective on July 6, 2018, unless one or more significant adverse comments were submitted by June 6, 2018. OSHA did not receive significant adverse comments on the DFR, so by this document the agency is confirming that the DFR will become effective on July 6, 2018.

DATES: The DFR published on May 7, 2018 (83 FR 19936), becomes effective on July 6, 2018. For purposes of judicial review, OSHA considers the date of publication of this document as the date of promulgation of the DFR.

ADDRESSES: For purposes of 28 U.S.C. 2112(a), OSHA designates the Associate Solicitor of Labor for Occupational Safety and Health as the recipient of petitions for review of the direct final rule. Contact the Associate Solicitor at the Office of the Solicitor, Room S–4004, U.S. Department of Labor, 200 Constitution Avenue NW, Washington, DC 20210; telephone: (202) 693–5445.

FOR FURTHER INFORMATION CONTACT:

Press inquiries: Mr. Frank Meilinger, OSHA Office of Communications, Room N–3647, U.S. Department of Labor, 200 Constitution Avenue NW, Washington, DC 20210; telephone: (202) 693–1999; email: meilinger.francis2@dol.gov.

General information and technical inquiries: Mr. William Perry or Ms. Maureen Ruskin, Directorate of Standards and Guidance, Room N–3718, OSHA, U.S. Department of Labor, 200 Constitution Avenue NW, Washington, DC 20210; telephone: (202) 693–1950; fax: (202) 693–1678.

Copies of this Federal Register document and news releases: Electronic copies of these documents are available

¹⁰ See e.g., section 302 (limits, and establishes a dispute process and verification procedures with respect to, the inclusion of a veteran’s medical debt in a consumer credit report); section 313 (makes permanent the one-year grace period during which a servicemember is protected from foreclosure after leaving military service)).

¹¹ *New York State Dept. of Social Servs. v. Dublino*, 413 U.S. 405, 419–420 (1973).

¹² *United Sav. Assn. of Tex. v. Timbers of Inwood Forest Associates, Ltd.*, 484 U.S. 365, 371 (1988).

¹³ See, 5 U.S.C. 553(b)(3)(A).

at OSHA's web page at <http://www.osha.gov>.

SUPPLEMENTARY INFORMATION:

I. Confirmation of Effective Date

On May 7, 2018, OSHA published a DFR in the **Federal Register** (83 FR 19936) amending the text of the beryllium standard for general industry to clarify OSHA's intent with respect to certain terms in the standard, including the definition of Beryllium Work Area (BWA), the definition of emergency, and the meaning of the terms dermal contact and beryllium contamination. It also clarifies OSHA's intent with respect to provisions for disposal and recycling and with respect to provisions that the agency intends to apply only where skin can be exposed to materials containing at least 0.1% beryllium by weight. Interested parties had until June 6, 2018, to submit comments on the DFR.

The agency stated that it would publish another document confirming the effective date of the DFR if it received no significant adverse comments. OSHA received seven comments in the record from Materion Brush, Inc., Mead Metals Inc., National Association of Manufacturers, Airborn, Inc., Edison Electric Institute, and two private citizens (Document IDs OSHA-2018-0003-0004 thru OSHA-2018-0003-0010). The seven submissions contained comments that were either supportive of the DFR or were considered not to be significant adverse comments. (Document IDs OSHA-2018-0003-0004 thru OSHA-2018-0003-0010). Three of these submissions also contained comments that were outside the scope of the DFR and OSHA is not considering the portions of those submissions that are outside the scope (OSHA-2018-0003-0004 thru OSHA-2018-0003-0006).

OSHA has determined this DFR will maintain safety and health protections for workers while reducing employers' compliance burdens. As the agency did not receive any significant adverse comments, OSHA is hereby confirming that the DFR published on May 7, 2018, will become effective on July 6, 2018.

II. OMB Review Under the Paperwork Reduction Act of 1995

This action does not add or change any information collection requirements subject to OMB approval under the Paperwork Reduction Act of 1995 (PRA), 44 U.S.C. 3501 *et seq.*, and its implementing regulations at 5 CFR part 1320. The PRA defines a collection of information as the obtaining, causing to be obtained, soliciting, or requiring the disclosure to third parties or the public

of facts or opinions by or for an agency regardless of form or format. See 44 U.S.C. 3502(3)(A). While not affected by this rulemaking, the Department has cleared information collections related to occupational exposure to beryllium standards—general industry, 29 CFR 1910.1024; construction, 29 CFR 1926.1124; and shipyards, 29 CFR 1915.1024—under control number 1218-0267. The existing approved information collections are unchanged by this rulemaking.

In the DFR published on May 7, 2018, OSHA provided 30 days for the public to comment on whether approved information collections would be affected by this rulemaking. The agency did not receive any comments on paperwork in response to that notice.

List of Subjects in 29 CFR Part 1910

Beryllium, General industry, Health, Occupational safety and health.

Authority and Signature

Loren Sweatt, Deputy Assistant Secretary of Labor for Occupational Safety and Health, directed the preparation of this direct final rule. The agency is issuing this rule under Sections 4, 6, and 8 of the Occupational Safety and Health Act of 1970 (29 U.S.C. 653, 655, 657), Secretary of Labor's Order 5-2007 (72 FR 31159), and 29 CFR part 1911.

Signed at Washington, DC, on June 27, 2018.

Loren Sweatt,

Deputy Assistant Secretary of Labor for Occupational Safety and Health.

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DEPARTMENT OF DEFENSE

Department of the Navy

32 CFR Part 706

Certifications and Exemptions Under the International Regulations for Preventing Collisions at Sea, 1972

AGENCY: Department of the Navy, DoD.

ACTION: Final rule.

SUMMARY: The Department of the Navy (DoN) is amending its certifications and exemptions under the International Regulations for Preventing Collisions at Sea, 1972 (72 COLREGS), to reflect that the Deputy Assistant Judge Advocate General (DAJAG) (Admiralty and Maritime Law) has determined that USS PAUL IGNATIUS (DDG 117) is a vessel of the Navy which, due to its special construction and purpose, cannot fully

comply with certain provisions of the 72 COLREGS without interfering with its special function as a naval ship. The intended effect of this rule is to warn mariners in waters where 72 COLREGS apply.

DATES: This rule is effective July 3, 2018 and is applicable beginning May 30, 2018.

FOR FURTHER INFORMATION CONTACT:

Lieutenant Commander Kyle Fralick, (Admiralty and Maritime Law), Office of the Judge Advocate General, Department of the Navy, 1322 Patterson Ave. SE, Suite 3000, Washington Navy Yard, DC 20374-5066, telephone 202-685-5040.

SUPPLEMENTARY INFORMATION: Pursuant to the authority granted in 33 U.S.C. 1605, the DoN amends 32 CFR part 706.

This amendment provides notice that the DAJAG (Admiralty and Maritime Law), under authority delegated by the Secretary of the Navy, has certified that USS PAUL IGNATIUS (DDG 117) is a vessel of the Navy which, due to its special construction and purpose, cannot fully comply with the following specific provisions of 72 COLREGS without interfering with its special function as a naval ship: Annex I, paragraph 2(f)(i), pertaining to the placement of the masthead light or lights above and clear of all other lights and obstructions; Annex I, paragraph 2(f)(ii), pertaining to the vertical placement of task lights; Rule 23(a), the requirement to display a forward and aft masthead light underway, and Annex I, paragraph 3(a), pertaining to the location of the forward masthead light in the forward quarter of the ship, and the horizontal distance between the forward and after masthead lights; and Annex I, paragraph 3(c), pertaining to placement of task lights not less than two meters from the fore and aft centerline of the ship in the athwartship direction. The DAJAG (Admiralty and Maritime Law) has also certified that the lights involved are located in closest possible compliance with the applicable 72 COLREGS requirements.

Moreover, it has been determined, in accordance with 32 CFR parts 296 and 701, that publication of this amendment for public comment prior to adoption is impracticable, unnecessary, and contrary to public interest since it is based on technical findings that the placement of lights on this vessel in a manner differently from that prescribed herein will adversely affect the vessel's ability to perform its military functions.

List of Subjects in 32 CFR Part 706

Marine safety, Navigation (water), Vessels.