

a collection of information unless it displays a valid OMB control number.

List of Subjects in 31 CFR Part 356

Bonds, Federal Reserve System, Government securities, Securities.

For the reasons set forth in the preamble, 31 CFR Chapter II, Subchapter B, Part 356, is proposed to be amended as follows:

PART 356—SALE AND ISSUE OF MARKETABLE BOOK-ENTRY TREASURY BILLS, NOTES, AND BONDS (DEPARTMENT OF THE TREASURY CIRCULAR, PUBLIC DEBT SERIES NO. 1-93)

1. The authority citation for part 356 continues to read as follows:

Authority: 5 U.S.C. 301; 31 U.S.C. 3102, *et seq.* 12 U.S.C. 391

2. Section 356.12 is amended by revising paragraph (c)(1)(i) to read as follows:

§ 356.12 Noncompetitive and competitive bidding.

* * * * *

(c) * * *

(1) * * *

(i) *Treasury bills.* A competitive bid must show the discount rate bid, expressed with three decimals in .005 minimum increments. The third decimal must be either a zero or a five, e.g., 5.320 or 5.325. Fractions may not be used.

* * * * *

3. Section 356.13 is amended by revising paragraph (a) to read as follows:

§ 356.13 Net long position.

(a) *Reporting net long positions.* When bidding competitively, a bidder must report the amount of its net long position when the total of all of its bids in an auction plus the bidder's net long position in the security being auctioned equals or exceeds the net long position reporting threshold amount. The net long position reporting threshold amount for any particular security will be as stated in the offering announcement for that security. (See § 356.10.) That amount will be \$1 billion for bills, and \$2 billion for notes and bonds, unless otherwise stated in the offering announcement. If the bidder either has no position or has a net short position and the total of all of its bids equals or exceeds the net long position reporting threshold amount, e.g., \$1 billion for bills and \$2 billion for notes and bonds, a net long position of zero must be reported. In cases where a bidder that is required to report the amount of its net long position has more than one bid, the bidder's total net long

position should be reported in connection with only one bid. A bidder that is a customer must report its reportable net long position through only one depository institution or dealer. (See § 356.14(c).)

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4. Appendix B, Section IV, Paragraph C is amended by revising the note at the end of the paragraph to read as follows:

IV. Computation of Purchase Price, Discount Rate, and Investment Rate (Coupon-Equivalent Yield) for Treasury Bills

* * * * *

C. Conversion of prices to discount rates for Treasury bills of all maturities: * * *

Note: Prior to April 18, 1983, bills were sold in price-basis auctions, in which discount rates calculated from prices were rounded to three places, using normal rounding procedures. Since that time, bills have been sold only on a discount rate basis. Discount rates bid were submitted with two decimals, e.g., 5.32, until 1997, when Treasury instituted a change to three decimal bidding in minimum increments of .005 percent, e.g., 5.320 or 5.325.

* * * * *

Dated: April 29, 1997.

Gerald Murphy,

Fiscal Assistant Secretary.

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 100

[CGD07-97-016]

RIN 2115-AE46

Special Local Regulations; North Charleston Fireworks, North Charleston, SC

AGENCY: Coast Guard, DOT.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Coast Guard proposes to establish temporary special local regulations for the City of North Charleston's 25th Anniversary Fireworks. The event will occur on Friday, June 13, 1997, between the hours of 9:30 p.m. and 10:30 p.m. Eastern Daylight Time (EDT) on the North Charleston Reach of the Cooper River. The nature of the event and the closure of a portion of the Cooper River creates an extra or unusual hazard on the navigable waters of the Cooper River at North Charleston, SC. These regulations are necessary for the safety of life on the navigable waters during the event.

DATES: Comments must be received on or before June 4, 1997.

ADDRESSES: Comments may be mailed to Commander, U.S. Coast Guard Group Charleston, 196 Tradd Street, Charleston, SC 29401, or may be delivered to the Operations Office at the same address between 7:30 a.m. and 3:30 p.m. Monday through Friday, except federal holidays. The telephone number is (803) 724-7621.

The Group Commander maintains the public docket for this rulemaking. Comments will become part of this docket and will be available for inspection or copying at the above address.

FOR FURTHER INFORMATION CONTACT: ENS M.J. DaPonte, Project Manager, Coast Guard Group Charleston, SC at (803) 724-7621.

SUPPLEMENTARY INFORMATION:

Background and Purpose

The proposed regulations are needed to provide for the safety of life during the City of North Charleston's 25th Anniversary Fireworks demonstration. These proposed regulations are intended to promote safe navigation on the Cooper River immediately before, during, and immediately after the fireworks demonstration by controlling the traffic entering, existing, and traveling within the regulated area. The anticipated concentration of commercial traffic and spectator vessels poses a safety concern which is addressed in these proposed special local regulations.

The proposed regulations would not permit the entry or movement of spectator vessels and other non-participating vessel traffic between two lines drawn directly across the Cooper River at latitudes 32-52.2N and 32-53N, on Friday, June 13, 1997 from 9 to 11 p.m. EDT. The proposed regulation would permit the movement of spectator vessels and other non-participants within the regulated area before the start of the fireworks at the discretion of the Coast Guard Patrol Commander.

In accordance with 5 U.S.C. 553, the comment period for this proposed rulemaking is limited to 30 days after publication in the **Federal Register**, as following normal rulemaking procedures would have been impractical. The information necessary to hold the event was not received until April 1, 1997, and there was not sufficient time remaining to publish a 60 day notice of proposed rulemaking or to provide for a delayed effective date.

Request for Comments

The Coast Guard encourages interested persons to participate in this rulemaking by submitting written data,

views, or arguments. Persons submitting comments should include their name and address, identify this rulemaking (CGD07-97-016) and the specific section of this proposal to which each comment applies, and give a reason for each comment. Persons desiring acknowledgment of receipt of comments should enclose a stamped, self-addressed postcard or envelope.

The Coast Guard will consider all comments received during the comment period. It may change this proposal in the view of the comments.

The Coast Guard plans no public hearing. Persons may request a public hearing by writing to the Project Manager at the address under **ADDRESSES**. If it is determined that the opportunity for oral presentations will aid this rulemaking, the Coast Guard will hold a public hearing at the time and place announced by a later notice in the **Federal Register**.

Regulatory Evaluation

The proposal is not a significant regulatory action under section 3(f) of executive order 12866 and does not require an assessment of potential costs 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 proposal to be so minimal that a full Regulatory Evaluation under paragraph 10(e) of the regulatory policies and procedures of DOT is unnecessary. The proposed regulations would last for only two hours on June 13, 1997.

Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), the Coast Guard must consider whether this proposal will have a significant economic impact on a substantial number of small entities. "Small entities" include independently owned and operated small businesses that are not dominant in their field and that otherwise qualify as "small business concerns" under section 3 of the Small Business Act (15 U.S.C. 632).

The Coast Guard certifies under section 605(b) of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) that this proposal, if adopted, will not have a significant impact on a substantial number of small entities because it will be in effect for only two hours in a limited area.

Collection of Information

This proposal contains no collection of information requirements under the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*)

Federalism

The Coast Guard has analyzed this proposal in accordance with the principals and criteria contained in Executive Order 12612 and has determined that this proposal does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

Environmental Assessment

The Coast Guard has considered the environmental impact of this action, and has tentatively determined pursuant to section 2.B.2.e(34)(h) of Commandant Instruction M16475.1B, that this action is categorically excluded from further environmental documentation. A written Categorical Exclusion Determination will be prepared after the comment period for this proposed rulemaking has expired.

List of Subjects in 33 CFR Part 100

Marine safety, Navigation (water), Reporting and recordkeeping requirements, Waterways.

Proposed Regulations

In consideration of the foregoing, the Coast Guard proposes to amend part 100 of title 33, Code of Federal Regulations, as follows:

PART 100—[AMENDED]

1. The authority citation for part 100 continues to read as follows:

Authority: 33 U.S.C. 1233; 49 CFR 1.46 and 33 CFR 100.35.

2. A new temporary section 100.35T-07-016 is added to read as follows:

§ 100.35T-07-016 North Charleston Fireworks; Cooper River, SC.

(a) Definitions:

(1) *Regulated area.* The regulated area is formed between two lines drawn directly across the Cooper River at 32-52.2N and 32-53N. All coordinates referenced use Datum: NAD 83. The regulated area would encompass the width of the Cooper River between these two lines.

(2) *Coast Guard Patrol Commander.* The Coast Guard Patrol Commander is a commissioned, warrant, or petty officer of the Coast Guard who has been designated by the Commander, Coast Guard Group Charleston, SC.

(b) *Special Local Regulations.* (1) No person or vessel may enter, transit, or remain in the regulated area unless

authorized by the Coast Guard Patrol Commander.

(2) The Coast Guard Patrol Commander may delay, modify, or cancel the fireworks as conditions or circumstances require. The Coast Guard Patrol Commander shall monitor the start of the fireworks with the event sponsor, to allow for a window of opportunity for inbound or outbound commercial traffic to transit the regulated area with minimal interference.

(3) At the conclusion of the fireworks demonstration, and at the discretion of the Patrol Commander, all vessels may resume normal operations.

(c) *Effective Date.* This section is effective from 9 to 11 p.m. on June 13, 1997.

Dated: April 16, 1997.

J.W. Lockwood,

Rear Admiral, U.S. Coast Guard Commander, Seventh Coast Guard District.

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 110

[CGD11-97-002]

RIN 2115-AA98

Anchorage Regulation; San Francisco Bay, California

AGENCY: Coast Guard, DOT.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Coast Guard proposes to revise the regulations for the existing explosive anchorage, Anchorage 14 within General Anchorage 9, in San Francisco Bay, California. This revision proposes to realign Anchorage 14 in a true north-south direction and move it northerly to include deeper water. This will allow vessels with drafts of 38 feet or greater laden with explosives, to safely anchor, while minimizing potential overcrowding of General Anchorage 9. This proposed anchorage amendment changes the position of Anchorage 14 to provide deeper water for explosive load activations while not tying up large areas of General Anchorage 9. The explosive limit of 3,000 tons net explosive weight (NEW) for Anchorage 14 will remain unchanged. A provision will be added, however, to allow the Captain of the Port to provide specific permission to exceed the limit.

DATES: Comments must be received on or before July 7, 1997.