

**SUMMARY:** The Department of the Treasury is announcing that it has reviewed the statutes of 13 states which have recently enacted laws adopting Revised Article 8 of the Uniform Commercial Code—Investment Securities ("Revised Article 8") and determined that they are substantially identical to the uniform version of Revised Article 8 for purposes of interpreting the rules in 31 CFR Part 357, Subpart B (the "TRADES" regulations). Therefore, that portion of the TRADES rule requiring application of Revised Article 8 if a state has not adopted Revised Article 8 will no longer be applicable for those 13 states.

**EFFECTIVE DATE:** November 20, 1997.

**FOR FURTHER INFORMATION CONTACT:** Sandy Dyson, Attorney-Advisory, (202) 219-3320, or Cynthia E. Reese, Deputy Chief Counsel, (202) 219-3320.

**SUPPLEMENTARY INFORMATION:** On August 23, 1996, the Department published a final rule to govern securities held in the commercial book-entry system, now referred to as the Treasury/Reserve Automated Debt Entry System ("TRADES") (61 FR 43626).

In the commentary to the final regulations, Treasury stated that for the 28 states that had by then adopted Revised Article 8, the versions enacted were "substantially identical" to the uniform version for purposes of the rule. Therefore, for those states, that portion of the TRADES rule requiring application of Revised Article 8 was not invoked. Treasury also indicated in the commentary that as additional states adopt Revised Article 8, notice would be provided in the **Federal Register** as to whether the enactments are substantially identical to the uniform version so that the federal application of Revised Article 8 would no longer be in effect for those states. Treasury adopted this approach in an attempt to provide certainty in application of the rule in response to public comments. Treasury published such notices with respect to California (62 FR 26, January 2, 1997) and the District of Columbia (62 FR 34010, June 18, 1997). 31 CFR Part 357, Appendix B, the TRADES Commentary also was amended by final rule (62 FR 43283, August 13, 1997) to update the list of states that have enacted Revised Article 8 statutes which Treasury determined to be substantially identical to the uniform version.

This notice addresses the recent adoption of Article 8 by the following 13 states: Delaware, Hawaii, Maine, Missouri, Montana, Nevada, New Jersey, New York, North Carolina, North Dakota, Ohio, Tennessee and Puerto

Rico. A "state" is defined in the regulations as including Puerto Rico.

Treasury has reviewed the 13 state enactments and has concluded all of them are substantially identical to the uniform version of Revised Article 8. Accordingly, if either § 357.10(b) or § 357.11(b) directs a person to Delaware, Hawaii, Maine, Missouri, Montana, Nevada, New Jersey, New York, North Carolina, North Dakota, Ohio, Tennessee and Puerto Rico, the provisions of §§ 357.10(c) and 357.11(d) of the TRADES rule are not applicable. This means that a total of 43 states (including D.C. and Puerto Rico) have enacted Revised Article 8 that have been either: (1) the subject of notices by Treasury stating that the laws are "substantially identical" to the uniform version for purposes of the TRADES regulations; or (2) included in the list of states appearing in a footnote to the Commentary section in Appendix B of the TRADES regulations.

In addition, Treasury has reviewed the recent enactment of Revised Article 8 by Connecticut. Because we understand that Connecticut will likely be acting within the next year to amend the statute that was passed, we make no determination at this time with respect whether the statute passed is "substantially identical" to the uniform version for purposes of the rule.

Dated: November 12, 1997.

**Richard L. Gregg,**

*Commissioner of the Public Debt.*

[FR Doc. 97-30432 Filed 11-19-97; 8:45 am]

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## DEPARTMENT OF DEFENSE

### Department of the Navy

#### 32 CFR Part 701

[Secretary of the Navy Instruction 5211.5]

#### Department of the Navy Privacy Program

**AGENCY:** Department of the Navy, DOD.  
**ACTION:** Final rule.

**SUMMARY:** The Department of the Navy is amending a system of records notice identifier for an exempt system of records at 32 CFR part 701, subpart G. This action is needed because the system identifier for the notice was previously amended on July 22, 1997, at 62 FR 39225. The amendment changed the system of records notice identifier from N01000-4 to N01000-5. This rule ensures that the system identifier for the rule and the notice are the same.

**EFFECTIVE DATE:** November 20, 1997.

**FOR FURTHER INFORMATION CONTACT:** Mrs. Doris Lama at (202) 685-6545 or DSN 325-6545.

#### SUPPLEMENTARY INFORMATION:

**Executive Order 12866.** It has been determined that this Privacy Act rule for the Department of Defense does not constitute 'significant regulatory action'. Analysis of the rule indicates that it does not have an annual effect on the economy of \$100 million or more; does not create a serious inconsistency or otherwise interfere with an action taken or planned by another agency; does not materially alter the budgetary impact of entitlements, grants, user fees, or loan programs or the rights and obligations of recipients thereof; does not raise novel legal or policy issues arising out of legal mandates, the President's priorities, or the principles set forth in Executive Order 12866 (1993).

**Regulatory Flexibility Act.** It has been determined that this Privacy Act rule for the Department of Defense does not have significant economic impact on a substantial number of small entities because it is concerned only with the administration of Privacy Act systems of records within the Department of Defense.

**Paperwork Reduction Act.** It has been determined that this Privacy Act rule for the Department of Defense imposes no information requirements beyond the Department of Defense and that the information collected within the Department of Defense is necessary and consistent with 5 U.S.C. 552a, known as the Privacy Act of 1974.

The Department of the Navy is amending a system of records notice identifier for an exempt system of records at 32 CFR part 701, subpart G. This action is needed because the system identifier for the notice was previously amended on July 22, 1997, at 62 FR 39225. The amendment changed the system of records notice identifier from N01000-4 to N01000-5. This rule ensures that the system identifier for the rule and the notice are the same.

#### List of Subjects in 32 CFR Part 701, Subpart G

Privacy.

1. The authority citation for 32 CFR part 701, Subpart G continues to read as follows:

**Authority:** Pub. L. 93-579, 88 Stat. 1896 (5 U.S.C. 552a).

2. Section 701.118, is amended by revising paragraph (r) introductory text as follows:

#### § 701.118 Exemptions for specific Navy record systems.

\* \* \* \* \*

(r) *System Identifier and Name:*  
N01000-5, Naval Clemency and Parole  
Board Files.

\* \* \* \*

Dated: November 14, 1997.

**L. M. Bynum,**

*Alternate OSD Federal Register Liaison  
Officer, Department of Defense.*

[FR Doc. 97-30418 Filed 11-19-97; 8:45 am]

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## POSTAL SERVICE

### 39 CFR Part 4

#### Board of Governors Bylaws

**AGENCY:** Postal Service.

**ACTION:** Final rule.

**SUMMARY:** The Board of Governors of the United States Postal Service has approved an amendment to its bylaws. The amendment adjusts provisions concerning the office of the Chief Postal Inspector in light of statutory amendments enacted by Public Law 100-504.

**EFFECTIVE DATE:** November 20, 1997.

**FOR FURTHER INFORMATION CONTACT:**  
Thomas J. Koerber, (202) 268-4800.

**SUPPLEMENTARY INFORMATION:** The Board of Governors of the Postal Service has amended its bylaw provisions concerning the office of Chief Postal Inspector. Under former provisions of the Inspector General Act, the Chief Postal Inspector served as the Inspector General for the Postal Service. The law specifically required the concurrence of the Governors for a transfer or removal of the Chief Inspector. Public Law 100-504 created an independent Inspector General for the Postal Service, and revised the language governing the Chief Postal Inspector. As now codified in 39 U.S.C. 204, the law currently requires notice to the Governors and Congress but does not expressly require the Governors' concurrence. At its meeting on November 3, 1997, the Board revised sections 4.5 and 4.6 of its bylaws conforming them to the language of the statute. Section 4.6, dealing separately with the Chief Postal Inspector, is removed, and provisions concerning the appointment and removal of the Chief Inspector in line with 39 U.S.C. 204 are transferred to section 4.5.

#### List of Subjects in 39 CFR Part 4

Administrative practice and procedure, Organization and functions (Government agencies), Postal Service.

Accordingly, 39 CFR Part 4 is amended as follows:

## PART 4—OFFICERS (ARTICLE IV)

1. The authority citation for Part 4 is revised to read as follows:

**Authority:** 39 U.S.C. 202-205, 401(2), (10), 402, 1003, 3013.

2-3. Section 4.5 is revised to read as follows:

### § 4.5 Assistant Postmasters General, General Counsel, Judicial Officer, Chief Postal Inspector.

There are within the Postal Service a General Counsel, a Judicial Officer, a Chief Postal Inspector, and such number of officers, described in 39 U.S.C. 204 as Assistant Postmasters General, whether so denominated or not, as the Board authorizes by resolution. These officers are appointed by, and serve at the pleasure of, the Postmaster General. The Chief Postal Inspector shall report to, and be under the general supervision of, the Postmaster General. The Postmaster General shall promptly notify the Governors and both Houses of Congress in writing if he or she removes the Chief Postal Inspector or transfers the Chief Postal Inspector to another position or location within the Postal Service, and shall include in any such notification the reasons for such removal or transfer.

### § 4.6 [Removed]

4. Section 4.6 is removed.

### § 4.7 [Redesignated as § 4.6]

5. Section 4.7 is redesignated as § 4.6.

**Stanley F. Mires,**

*Chief Counsel, Legislative.*

[FR Doc. 97-30412 Filed 11-19-97; 8:45 am]

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## ENVIRONMENTAL PROTECTION AGENCY

### 40 CFR Part 52

[FRL-5925-4]

#### Final Determination To Extend Deadline for Promulgation of Action on Section 126 Petitions

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Final rule.

**SUMMARY:** The EPA is extending by a second one-month period the deadline for taking final action on petitions that eight States have submitted to require EPA to make findings that sources upwind of those States contribute significantly to nonattainment problems in those States. Under the Clean Air Act (CAA or Act), EPA is authorized to grant this time extension if EPA determines that the extension is necessary, among

other things, to meet the purposes of the Act's rulemaking requirements. By this notice, EPA is making that determination. The eight States that have submitted the petitions are Connecticut, Maine, Massachusetts, New Hampshire, New York, Pennsylvania, Rhode Island, and Vermont.

**EFFECTIVE DATE:** This action is effective as of November 14, 1997.

**FOR FURTHER INFORMATION CONTACT:**  
Howard J. Hoffman, Office of General Counsel, MC-2344, 401 M St. SW, Washington, D.C. 20460, (202) 260-5892.

#### SUPPLEMENTARY INFORMATION:

##### I. Background

Today's action follows closely EPA's final action taken by notice dated October 22, 1997 (62 FR 54769). Familiarity with that document is assumed, and background information in that document will not be repeated here.

In the October 22, 1997 document, EPA extended by one month, pursuant to its authority under CAA section 307(d)(10), the time frame for taking final action on petitions submitted by eight states under CAA section 126. These eight states are Connecticut, Maine, Massachusetts, New Hampshire, New York, Pennsylvania, Rhode Island, and Vermont. By these petitions, the eight states have asked EPA to make findings that major stationary sources in upwind states emit in violation of the prohibition of CAA section 110(a)(2)(D), by contributing significantly to nonattainment problems in the petitioning States.

EPA received the petitions on August 14-15, 1997. Under section 126(b), for each petition, EPA must make the requested finding, or deny the petition, within 60 days of receipt of the petition. As indicated in the October 22, 1997 document, EPA has the authority to extend the deadline for up to six months, under CAA section 307(d)(10). By the October 22, 1997 document, EPA extended the deadline for one month, to November 14, 1997, and further indicated that EPA was reserving its option to extend the period by all or part of the remaining five months of the six-month extension period.

EPA is today extending the deadline for an additional one month, to December 14, 1997. EPA's reasons are identical to those articulated in the October 22, 1997 document. In the October 22, 1997 document, EPA explained the basis for the first one-month extension as follows: