

# Rules and Regulations

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## OFFICE OF GOVERNMENT ETHICS

### 5 CFR Part 2634

RIN 3209-AA00

#### Paperwork Revisions to Model Qualified Trust Certificates of Independence and Compliance

**AGENCY:** Office of Government Ethics (OGE).

**ACTION:** Final rule; technical amendments.

**SUMMARY:** The Office of Government Ethics is revising the model qualified trust certificates of independence and compliance, as codified in appendixes to its executive branchwide financial disclosure regulations, to make certain necessary paperwork revisions and a few other minor updating changes.

**EFFECTIVE DATE:** November 2, 1998.

**FOR FURTHER INFORMATION CONTACT:** William E. Gressman, Associate General Counsel, Office of Government Ethics, telephone: 202-208-8000, extension 1110; TDD: 202-208-8025; FAX: 202-208-8037.

**SUPPLEMENTARY INFORMATION:** In this rulemaking, OGE is making paperwork-related revisions to appendixes A, B and C of its executive branchwide financial disclosure regulation codified at 5 CFR part 2634. Those appendixes set forth the certificates of independence and compliance for qualified blind and qualified diversified trusts under the Ethics in Government Act of 1978, 5 U.S.C. appendix. The Office of Government Ethics is adding the paperwork control number—3209-0007—assigned by the Office of Management and Budget (OMB) to the two certificates (as well as to the ten qualified trust draft documents that are not codified). In addition, OGE is removing from appendix A text reflecting an obsolete OGE approval notation that is no longer required.

Finally, OGE is revising the portion of appendix C concerning the public burden and paperwork statement, which serves for both appendixes A and B. The revisions indicate that any comments concerning the burden estimate (twenty minutes per certificate) or any other aspect of the information collections can be sent to the OGE Associate Director for Administration and add the statement now required under the 1995 amendments to the Paperwork Reduction Act that an agency may not sponsor, and no person is required to respond to, a collection of information unless it displays a currently valid OMB control number (now displayed in the notice and heading of each model certificate).

The Office of Government Ethics announced that it would make these rule changes to the appendixes in two paperwork notices published in the **Federal Register** at 63 FR 20411-20412 (April 24, 1998) and 63 FR 45817-45819 (August 27, 1998). These notices, on which no comments were received, were prepared as part of OGE's request to OMB for its approval for three-year renewal and clearance (for a new set of model blind trust communications) under the Paperwork Reduction Act for the total of twelve model qualified trust certificates and draft documents. The Office of Management and Budget recently granted the paperwork approval OGE requested.

#### Administrative Procedure Act

Pursuant to 5 U.S.C. 553(b) and (d), as Director of the Office of Government Ethics, I find good cause exists for waiving the general notice of proposed rulemaking, opportunity for public comment, and 30-day delay in effectiveness as to these revisions. The notice, comment and delayed effective date are being waived because these technical amendments concern matters of agency organization, practice and procedure. Furthermore, as noted above, the underlying paperwork revisions were approved by OMB after OGE published two paperwork notices in the **Federal Register**, on which no comments were received. Finally, it is in the public interest that these technical revisions take effect as soon as possible.

#### Executive Order 12866

In promulgating these technical amendments to the appendixes to the

branchwide financial disclosure regulations, OGE has adhered to the regulatory philosophy and the applicable principles of regulation set forth in section 1 of Executive Order 12866, Regulatory Planning and Review. These amendments have not been reviewed by the Office of Management and Budget under that Executive order, since they are not deemed "significant" thereunder.

#### Regulatory Flexibility Act

As Director of the Office of Government Ethics, I certify under the Regulatory Flexibility Act (5 U.S.C. chapter 6) that this rulemaking will not have a significant economic impact on a substantial number of small entities because it primarily affects high-level Federal executive branch officials and their trust fiduciaries.

#### Paperwork Reduction Act

The certificates of independence and compliance are information collections within the scope of the Paperwork Reduction Act (44 U.S.C. chapter 35). As noted above, the Office of Management and Budget has granted its paperwork approval for a period of three years for these modified updated certificates as codified in appendixes A, B and C to 5 CFR part 2634, as they are being amended in this rulemaking document.

#### List of Subjects in 5 CFR Part 2634

Administrative practice and procedure, Certificates of divestiture, Conflict of interests, Financial disclosure, Government employees, Penalties, Privacy, Reporting and recordkeeping requirements, Trusts and trustees.

Approved: October 27, 1998.

**Stephen D. Potts,**

*Director, Office of Government Ethics.*

For the reasons set forth in the preamble, the Office of Government Ethics is amending appendixes A, B and C to 5 CFR part 2634 as follows:

#### PART 2634—[AMENDED]

1. The authority citation for part 2634 continues to read as follows:

**Authority:** 5 U.S.C. App. (Ethics in Government Act of 1978); 26 U.S.C. 1043; E.O. 12674, 54 FR 15159, 3 CFR, 1989 Comp., p. 215, as modified by E.O. 12731, 55 FR 42547, 3 CFR, 1990 Comp., p. 306.

2. The heading of appendix A to part 2634 is revised to read as follows:

**Appendix A to Part 2634—Certificate of Independence (Form Approved: OMB Control No. 3209-0007)**

3. The text of appendix A to part 2634 is amended by removing the block of text "Approved by \_\_\_\_\_ Director, Office of Government Ethics Date \_\_\_\_\_" immediately before the Note.

4. The heading of appendix B to part 2634 is revised to read as follows:

**Appendix B to Part 2634—Certificate of Compliance (Form Approved: OMB Control No. 3209-0007)**

5. Appendix C to part 2634 is amended by revising the subheading and text following the final paragraph, numbered (7), of the Privacy Act Statement to read as follows:

**Appendix C to Part 2634—Privacy Act and Paperwork Reduction Act Notices for Appendices A and B**

\* \* \* \* \*

**Public Burden Information and Paperwork Reduction Act Statement**

This collection of information is estimated to take an average of twenty minutes per response. You can send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to: Associate Director for Administration, U.S. Office of Government Ethics, Suite 500, 1201 New York Avenue, NW., Washington, DC 20005-3917. *Do not* send your completed certificate to that official; rather, send it to the Director of the Office of Government Ethics at that address as provided in the part 2634 regulation.

Pursuant to the Paperwork Reduction Act, as amended, an agency may not conduct or sponsor, and no person is required to respond to, a collection of information unless it displays a currently valid OMB control number (that number, 3209-0007, is displayed here and in the headings of the OGE model qualified trust certificates of independence and compliance, appendixes A and B to this part 2634).

[FR Doc. 98-29309 Filed 10-30-98; 8:45 am]

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**FEDERAL RESERVE SYSTEM**

**12 CFR Parts 208, 211, 215, 225, 262, 263, and 265**

[Regulations H, K, O, and Y; Docket No. R-1021]

**Membership of State Banking Institutions in the Federal Reserve System; International Banking Operations; Loans to Executive Officers, Directors, and Principal Shareholders of Member Banks; Bank Holding Companies and Change in Bank Control; Rules of Practice for Hearings; and Rules Regarding Delegation of Authority**

**AGENCY:** Board of Governors of the Federal Reserve System (Board).

**ACTION:** Final rule; technical amendments.

**SUMMARY:** The Board published an amendment to Regulation H (Membership of State Banking Institutions in the Federal Reserve System) that appeared in the **Federal Register** on July 13, 1998. This document corrects cross references to Regulation H that appear in Regulations H, K, O, Y, the Rules of Practice for Hearings, and the Rules Regarding Delegation of Authority (Parts 208, 211, 215, 225, 262, 263, and 265).

**EFFECTIVE DATE:** November 2, 1998.

**FOR FURTHER INFORMATION CONTACT:** Jean Anderson, Staff Attorney, Legal Division (202/452-3707). For the hearing impaired only, Telecommunications Device for the Deaf (TDD), Diane Jenkins (202/452-3544).

**SUPPLEMENTARY INFORMATION:**

**Background**

The Board published amendments to Regulation H (12 CFR part 208) in the **Federal Register** on July 13, 1998 (63 FR 37629), in order to reorganize, clarify, and reduce the burden of compliance with Subpart A of Regulation H. This document corrects cross references to Regulation H that appear in Regulations H, K, O, Y, the Rules of Practice for Hearings and the Rules Regarding Delegation of Authority (parts 208, 211, 215, 225, 262, 263, and 265).

**List of Subjects**

*12 CFR Part 208*

Accounting, Agriculture, Banks, banking, Confidential business information, Crime, Currency, Federal Reserve System, Mortgages, Reporting and recordkeeping requirements, Securities.

*12 CFR Part 211*

Exports, Federal Reserve System, Foreign banking, Holding companies, Investments, Reporting and recordkeeping requirements.

*12 CFR Part 215*

Credit, Federal Reserve System, Penalties, Reporting and recordkeeping requirements.

*12 CFR Part 225*

Administrative practice and procedure, Banks, banking, Federal Reserve System, Holding companies, Reporting and recordkeeping requirements, Securities.

*12 CFR Part 262*

Administrative practice and procedure, Federal Reserve System.

*12 CFR Part 263*

Administrative practice and procedure, Claims, Crime, Equal access to justice, Federal Reserve System, Lawyers, Penalties.

*12 CFR Part 265*

Authority delegations (Government agencies), Banks, banking, Federal Reserve System.

For the reasons set forth in the preamble, the Board is amending parts 208, 211, 215, 225, 262, 263, and 265 in chapter II of title 12 of the Code of Federal Regulations as follows:

**PART 208—MEMBERSHIP OF STATE BANKING INSTITUTIONS IN THE FEDERAL RESERVE SYSTEM (REGULATION H)**

1. The authority citation for part 208 continues to read as follows:

**Authority:** 12 U.S.C. 24, 36, 92a, 93a, 248(a), 248(c), 321-338a, 371d, 461, 481-486, 601, 611, 1814, 1816, 1818, 1823(j), 1828(o), 1831o, 1831p-1, 1831r-1, 1835a, 1882, 2901-2907, 3105, 3310, 3331-3351, and 3906-3909; 15 U.S.C. 78b, 78l(b), 78l(g), 78l(i), 78o-4(c)(5), 78q, 78q-1, and 78w; 31 U.S.C. 5318; 42 U.S.C. 4012a, 4104a, 4104b, 4106 and 4128.

2. In § 208.3, paragraph (c)(1)(ii) is amended by adding the acronym "CAMELS," after the word "received."

3. Section 208.3 is amended by revising the last sentence in paragraph (d)(1) to read as follows:

**§ 208.3 Application and conditions for membership in the Federal Reserve System.**

\* \* \* \* \*

(d) \* \* \*

(1) \* \* \* (The Interagency Guidelines Establishing Standards for Safety and Soundness and Year 2000 Standards for Safety and Soundness prescribed pursuant to section 39 of the FDI Act (12