

the maximum number of applicable pay periods must be extended accordingly.

(4) If an employee chooses to contribute the make-up amount, he or she may subsequently terminate that decision at any time and that termination shall be irrevocable. If an employee separates from Federal or covered NAF employment, the employee may accelerate the contribution by lump sum payment from the final salary payment. If the employee dies, the retroactive contributions of the deceased employee will be terminated as of the final salary payment.

(5) The make-up payment amount is not subject to the maximum pay period contribution limitations; however, these amounts must be included when determining amounts subject to annual ceilings on contributions under 26 U.S.C. 402(g) or 415.

(6) In the event an employee does not have sufficient net pay to make all of the TSP deductions, the employee's regular TSP deduction shall take precedence over the employee's payment schedule contribution.

(7) Make-up contributions shall be reported for investment by the NAF instrumentality when contributed, according to the employee's election for current TSP contributions. If the employee is not making current contributions, the retroactive contributions shall be invested according to an election form (TSP-1-NAF) filed specifically for that purpose.

(c) An employee who is covered by a NAF retirement plan is not eligible to participate in the TSP. Any TSP contributions relating to a period for which an employee elects retroactive NAF retirement coverage shall be removed from the TSP as required by the regulations at 5 CFR part 1605.

(d) A TSP election made by an employee of a NAF instrumentality who elected to be covered by CSRS or FERS prior to August 10, 1996, which was properly implemented by the NAF instrumentality because it was valid under then-effective regulations, is effective under the regulations in this subpart.

§ 1620.94 Employees who move from a NAF instrumentality to a Federal Government agency.

(a) An employee of a NAF instrumentality who moves from a NAF instrumentality to a Federal Government agency and who elects to be covered by a NAF retirement system is not eligible to participate in the TSP. Any TSP contributions relating to a period for which an employee elects retroactive NAF retirement coverage

shall be removed from the TSP as required by the regulations at 5 CFR part 1605.

(b) An employee of a NAF instrumentality who moves from a NAF instrumentality to a Federal Government agency and who elects to be covered by CSRS or FERS will become eligible to participate in the TSP as follows:

(1) If the employee was previously eligible to participate in the TSP under a prior period of Federal Government service, the employee will be eligible to participate in the TSP the first Open Season (as determined in accordance with 5 CFR 1600.3(d)) beginning after the effective date of the CSRS and FERS coverage.

(2) If the employee was not previously eligible to participate in the TSP, the employee will be eligible to contribute to the TSP in the second Open Season (as determined in accordance with 5 CFR 1600.3(d)) beginning after the effective date of the CSRS or FERS coverage.

§ 1620.95 Payment of TSP contributions.

The NAF instrumentality shall deduct any Employee Contributions authorized under this section from the pay of the employee each pay period and shall remit such amounts to the Thrift Savings Fund in accordance with this subpart and Board procedures. The NAF instrumentality shall contribute any future Agency Automatic (1%) Contributions and Agency Matching Contributions to the Thrift Savings Fund each pay period in accordance with this subpart and Board procedures. The NAF instrumentality shall contribute make-up contributions to the Thrift Savings Fund in accordance with this subpart and Board procedures.

§ 1620.96 Loan payments.

NAF instrumentalities shall deduct and transmit TSP loan payments for employees who elect to be covered by CSRS or FERS to the recordkeeper in accordance with 5 CFR part 1655 and Board procedures. Loan payments may not be deducted and transmitted for employees who elect to be covered by the NAF retirement system. Such employees will be considered to have separated from Government service and must prepay their loans or a taxable distribution will be declared.

§ 1620.97 Transmission of information.

Any employee who moves to a NAF instrumentality shall be reported by the losing Federal Government employing agency to the TSP recordkeeper as having transferred to a NAF instrumentality of the DOD or Coast

Guard rather than as having separated from Government service. If the employee subsequently elects not to be covered by CSRS or FERS, the NAF instrumentality must submit an Employee Data Record to report the employee as having separated from Federal Government service as of the date of the move.

§ 1620.98 Notices.

All NAF instrumentalities employing any individuals covered by § 1620.90 must notify affected employees of the application of the regulations in this subpart as soon as practicable.

§ 1620.99 Other regulations.

NAF instrumentalities and individuals covered by § 1620.90 are governed by the regulations in this chapter, to the extent that the regulations in this chapter are not inconsistent with this subpart.

[FR Doc. 96-20129 Filed 8-8-96; 8:45 am]

BILLING CODE 6760-01-P

DEPARTMENT OF AGRICULTURE

Agricultural Marketing Service

7 CFR Parts 1005, 1007, 1011, and 1046

[Docket No. AO-388-A9, et al.; DA-96-08]

Milk in the Carolina and Certain Other Marketing Areas; Interim Amendment of Orders

7 CFR part	Marketing area	Docket No.
1005 ... 1007 ...	Carolina Southeast	AO-388-A9. AO-366- A38.
1011 ...	Tennessee Valley	AO-251- A40.
1046 ...	Louisville-Lexington-Evansville.	AO-123- A67.

AGENCY: Agricultural Marketing Service, USDA.

ACTION: Interim amendment of rules.

SUMMARY: This interim rule amends, on an emergency basis, four Federal milk orders in the Southeastern United States. The amendments establish a transportation credit balancing fund from which to reimburse handlers for the cost of importing bulk milk into these markets for fluid use when local supplies are insufficient to meet fluid needs. The amendments also establish a monthly assessment to maintain the solvency of the fund and a methodology for computation of the transportation credits. The rules are based upon proposals that were considered at a public hearing held May 15-16, 1996, in

Charlotte, North Carolina. More than the required two-thirds of the producers in each of the affected marketing areas have approved the issuance of the interim amendments.

EFFECTIVE DATE: August 10, 1996.

FOR FURTHER INFORMATION CONTACT:

Nicholas Memoli, Marketing Specialist, USDA/AMS/Dairy Division, Order Formulation Branch, Room 2971, South Building, P. O. Box 96456, Washington, DC 20090-6456, (202) 690-1932.

SUPPLEMENTARY INFORMATION: This administrative rule is governed by the provisions of Sections 556 and 557 of Title 5 of the United States Code and, therefore, is excluded from the requirements of Executive Order 12866.

The Regulatory Flexibility Act (5 U.S.C. 601-612) requires the agency to examine the impact of a rule on small entities. Pursuant to 5 U.S.C. 605(b), the Agricultural Marketing Service has determined that this rule will not have a significant economic impact on a substantial number of small entities. No new entities will be regulated as a result of the proposed rules, and any changes experienced by handlers will be of a minor nature.

The amended orders will promote orderly marketing of milk by producers and regulated handlers by providing transportation credits to assist them in bringing supplemental milk to the market for fluid use. There will be a modest assessment on handlers to provide funds for the proposed new transportation credits, but this assessment will not exceed 6 cents per hundredweight of Class I producer milk. The assessment will be reduced or waived completely once the balance in the transportation credit balancing fund is sufficient to cover six months' credits. The 6-cent per hundredweight assessment translates to less than one-half cent per gallon of milk.

At present, all handlers regulated under the four milk orders involved in this proceeding file a monthly report of receipts and utilization with the market administrator. The amendments resulting from this proceeding will add two lines of information to this report. However, only those handlers applying for transportation credits on supplemental milk will have to provide this additional information to the market administrator. The estimated time to collect, aggregate, and report this information, which is already compiled by handlers for other uses, is less than 15 minutes per month.

The net impact of the amendments on dairy farmers should be insignificant. Some dairy farmers may experience a reduction in their blend price during the

first year that the new rules are in effect. This reduction, which should amount to less than 5 cents per hundredweight, will occur if the balance in the transportation credit balancing fund is insufficient to cover the current month's transportation credits. Once the fund has been fully endowed, dairy farmers should experience no reduction in the uniform price as a result of transportation credits.

This interim amendment has been reviewed under Executive Order 12988, Civil Justice Reform. This rule is not intended to have a retroactive effect. This rule will not preempt any state or local laws, regulations, or policies, unless they present an irreconcilable conflict with the rule.

The Agricultural Marketing Agreement Act of 1937, as amended (7 U.S.C. 601-674), provides that administrative proceedings must be exhausted before parties may file suit in court. Under section 608c(15)(A) of the Act, any handler subject to an order may file with the Secretary a petition stating that the order, any provision of the order, or any obligation imposed in connection with the order is not in accordance with the law and requesting a modification of an order or to be exempted from the order. A handler is afforded the opportunity for a hearing on the petition. After a hearing, the Secretary would rule on the petition. The Act provides that the District Court of the United States in any district in which the handler is an inhabitant, or has its principal place of business, has jurisdiction in equity to review the Secretary's ruling on the petition, provided a bill in equity is filed not later than 20 days after the date of the entry of the ruling.

Prior Documents in This Proceeding

Notice of Hearing: Issued May 1, 1996; published May 3, 1996 (61 FR 19861).

Tentative Partial Final Decision: Issued July 12, 1996; published July 18, 1996 (61 FR 37628).

Findings and Determinations

The findings and determinations hereinafter set forth supplement those that were made when the aforesaid orders were first issued and when they were amended. The previous findings and determinations are hereby ratified and confirmed, except where they may conflict with those set forth herein.

The following findings are hereby made with respect to the aforesaid orders:

(a) Findings upon the basis of the hearing record. Pursuant to the provisions of the Agricultural Marketing

Agreement Act of 1937, as amended (7 U.S.C. 601-674), and the applicable rules of practice and procedure governing the formulation of marketing agreements and marketing orders (7 CFR Part 900), a public hearing was held upon certain proposed amendments to the tentative marketing agreements and to the orders regulating the handling of milk in the respective marketing areas.

Upon the basis of the evidence introduced at such hearing and the record thereof it is found that:

(1) The said orders, as hereby amended on an interim basis, and all of the terms and conditions thereof, will tend to effectuate the declared policy of the Act;

(2) The parity prices of milk, as determined pursuant to section 2 of the Act, are not reasonable in view of the price of feeds, available supplies of feeds, and other economic conditions which affect market supply and demand for milk in the marketing areas, and the minimum prices specified in the orders, as hereby amended, are such prices as will reflect the aforesaid factors, insure a sufficient quantity of pure and wholesome milk, and be in the public interest; and

(3) The said orders, as hereby amended on an interim basis, regulate the handling of milk in the same manner as, and are applicable only to persons in the respective classes of industrial and commercial activity specified in, marketing agreements upon which a hearing has been held.

(b) Additional Findings. It is necessary in the public interest to make these interim amendments to the Carolina, Southeast, Tennessee Valley, and Louisville-Lexington-Evansville orders effective one day after publication of this document in the Federal Register. Any delay beyond that date would tend to disrupt the orderly marketing of milk in the aforesaid marketing areas.

The interim amendments to these orders are known to handlers. The tentative partial decision containing the proposed amendments to these orders was issued on July 12, 1996.

The changes that result from these interim amendments will not require extensive preparation or substantial alteration in the method of operation for handlers. In view of the foregoing, it is hereby found and determined that good cause exists for making these order amendments effective one day after publication in the Federal Register. It would be contrary to the public interest to delay the effective date of these amendments for 30 days after their publication in the Federal Register.

(Sec. 553(d), Administrative Procedure Act, 5 U.S.C. 551-559.)

(c) Determinations. It is hereby determined that:

(1) The refusal or failure of handlers (excluding cooperative associations specified in Sec. 8c(9) of the Act) of more than 50 percent of the milk, which is marketed within each of the specified marketing areas, to sign a proposed marketing agreement, tends to prevent the effectuation of the declared policy of the Act;

(2) The issuance of this interim order amending the said orders is the only practical means pursuant to the declared policy of the Act of advancing the interests of producers as defined in each of the respective orders as hereby amended; and

(3) The issuance of the interim order amending the aforesaid orders is favored by at least two-thirds of the producers who were engaged in the production of milk for sale in the respective marketing areas.

List of Subjects in 7 CFR Parts 1005, 1007, 1011, and 1046

Milk marketing orders.

Order Relative to Handling

It is therefore ordered, that on and after the effective date hereof, the handling of milk in the specified marketing areas shall be in conformity to and in compliance with the terms and conditions of the orders, as amended, and as hereby further amended on an interim basis, as follows:

The authority citation for 7 CFR Parts 1005, 1007, 1011, and 1046 reads as follows:

Authority: 7 U.S.C. 601-674.

PART 1005—MILK IN THE CAROLINA MARKETING AREA

1. In § 1005.30, paragraphs (a) and (c) are revised to read as follows:

§ 1005.30 Reports of receipts and utilization.

* * * * *

(a) Each handler, with respect to each of its pool plants, shall report the quantities of skim milk and butterfat contained in or represented by:

(1) Receipts of producer milk, including producer milk diverted from the pool plant to other plants;

(2) Receipts of milk from handlers described in § 1005.9(c);

(3) Receipts of fluid milk products and bulk fluid cream products from other pool plants;

(4) Receipts of other source milk;

(5) Receipts of bulk milk from a plant regulated under another Federal order,

except Federal Orders 1007, 1011, and 1046, for which a transportation credit is requested pursuant to § 1005.82;

(6) Receipts of producer milk described in § 1005.82(c)(2), including the identity of the individual producers whose milk is eligible for the transportation credit pursuant to that paragraph;

(7) Inventories at the beginning and end of the month of fluid milk products and products specified in § 1005.40(b)(1); and

(8) The utilization or disposition of all milk, filled milk, and milk products required to be reported pursuant to this paragraph.

* * * * *

(c) Each handler described in § 1005.9(b) and (c) shall report:

(1) The quantities of all skim milk and butterfat contained in receipts of milk from producers;

(2) The utilization or disposition of all such receipts; and

(3) With respect to milk for which a cooperative association is requesting a transportation credit pursuant to § 1005.82, all of the information required in paragraph (a)(5) and (6) of this section.

* * * * *

2. Section 1005.61 is amended by redesignating paragraphs (a)(4) and (a)(5) as paragraphs (a)(5) and (a)(6), paragraphs (b)(5) and (b)(6) as paragraphs (b)(6) and (b)(7), in paragraph (b)(3) by revising the cross references "(a)(3)" to read "(a)(4)", and "(a)(4)(ii)" to read "(a)(5)(ii)"; in newly redesignated paragraph (b)(6) by revising the cross reference "(b)(4)" to read "(b)(5)", and in newly redesignated paragraph (b)(7) by revising the cross reference "(b)(5)" to read "(b)(6)", and adding new paragraphs (a)(4) and (b)(5) to read as follows:

§ 1005.61 Computation of uniform price (including weighted average price and uniform prices for base and excess milk).

(a) * * *

(4) Deduct the amount by which the amount due from the transportation credit balancing fund pursuant to § 1005.82 exceeds the available balance in the transportation credit balancing fund pursuant to § 1005.80.

* * * * *

(b) * * *

(5) Deduct the amount by which the amount due from the transportation credit balancing fund pursuant to § 1005.82 exceeds the available balance in the transportation credit balancing fund pursuant to § 1005.80.

* * * * *

3. Following § 1005.78, a new undesignated center heading and

§§ 1005.80, 1005.81, and 1005.82 are added to read as follows:

Marketwide Service Payments

§ 1005.80 Transportation credit balancing fund.

The market administrator shall maintain a separate fund known as the Transportation Credit Balancing Fund into which shall be deposited the payments made by handlers pursuant to § 1005.81 and out of which shall be made the payments due handlers pursuant to § 1005.82. Payments due a handler shall be offset against payments due from the handler.

§ 1005.81 Payments to the transportation credit balancing fund.

(a) On or before the 12th day after the end of the month, each handler shall pay to the market administrator a transportation credit balancing fund assessment determined by multiplying the pounds of Class I milk assigned pursuant to § 1005.44 by \$0.06 per hundredweight or such lesser amount as the market administrator deems necessary to maintain a balance in the fund equal to the higher of the following amounts:

(1) The total transportation credits dispensed during the prior July-December period; or

(2) The total transportation credits dispensed during the immediately preceding 6-month period.

(b) On or before the 13th day after the end of the month, the market administrator shall credit the transportation credit balancing fund, from the producer-settlement fund, any amount deducted pursuant to § 1005.61 (a)(4) or (b)(5).

(c) This section is effective August 10, 1996. The market administrator shall announce publicly on or before the 5th day of the month the assessment pursuant to paragraph (a) of this section for the following month, except that for the first month that this section is effective the assessment shall be announced no later than August 9, 1996, and for the first 3 months that this section is effective the assessment pursuant to paragraph (a) of this section shall be 6 cents per hundredweight.

§ 1005.82 Payments from the transportation credit balancing fund.

(a) On or before the 13th day after the end of each of the months of July through December and any other month in which transportation credits are in effect pursuant to paragraph (b) of this section, the market administrator shall pay to each handler that received, and reported pursuant to § 1005.30(a)(5), bulk milk transferred from an other

order plant as described in paragraph (c)(1) of this section or that received, and reported pursuant to § 1005.30(a)(6), bulk milk directly from producers' farms as specified in paragraph (c)(2) of this section an amount determined pursuant to paragraph (d) of this section. In the event that a qualified cooperative association is the responsible party for whose account such milk is received and written documentation of this fact is provided to the market administrator pursuant to § 1005.30(c)(3) prior to the date payment is due, the transportation credits for such milk computed pursuant to this section shall be made to such cooperative association rather than to the operator of the pool plant at which the milk was received.

(b) The market administrator may extend the period during which transportation credits are in effect (i.e., the transportation credit period) to any of the months of January through June if the market administrator receives a written request to do so 15 days prior to the beginning of the month for which the request is made and, after conducting an independent investigation, finds that such extension is necessary to assure the market of an adequate supply of milk for fluid use. Before making such a finding, the market administrator shall notify the Director of the Dairy Division and all handlers in the market that an extension is being considered and invite written data, views, and arguments. Any decision to extend the transportation credit period must be issued in writing prior to the first day of the month for which the extension is to be effective.

(c) The transportation credit described in paragraph (a) of this section shall apply to the following milk:

(1) Bulk milk received from a plant regulated under another Federal order, except Federal Orders 1007, 1011, and 1046, and allocated to Class I milk pursuant to § 1005.44; and

(2) Bulk milk classified pro rata as Class I milk pursuant to § 1005.44 received directly from the farms of dairy farmers at pool distributing plants under the following conditions:

(i) The dairy farmer was not a "producer" under this order during more than 2 of the immediately preceding months of January through June and not more than 32 days' production of the dairy farmer was received as producer milk under this order during that period; and

(ii) The farm on which the milk was produced is not located within the specified marketing area of this order or the marketing areas of Federal Orders 1007, 1011, or 1046, and, is not within

85 miles of the plant to which its milk is delivered.

(d) Transportation credits shall be computed as follows:

(1) For milk described in paragraph (c)(1) of this section, the market administrator shall:

(i) Determine the shortest hard-surface highway distance between the transferor plant and the transferee plant;

(ii) Multiply the number of miles computed in paragraph (d)(1)(i) of this section by 0.37 cents;

(iii) Subtract the other order's Class I price applicable at the transferor plant's location from the Class I price applicable at the transferee plant as specified in § 1005.53;

(iv) Subtract any positive difference computed in paragraph (d)(1)(iii) of this section from the amount computed in paragraph (d)(1)(ii) of this section; and

(v) Multiply the remainder computed in paragraph (d)(1)(iv) of this section by the hundredweight of milk described in paragraph (c)(1) of this section.

(2) For milk described in paragraph (c)(2) of this section:

(i) Each milk hauler that is transporting the milk of producers described in paragraph (c)(2) of this section may stop at the nearest independently-operated truck stop with a truck scale and obtain a weight certificate indicating the weight of the truck and its contents, the date and time of weighing, and the location of the truck stop. The location of the truck stop shall be used as a starting point for the purpose of measuring the distance to the pool plant receiving that load of milk. If a weight certificate for a supplemental load of milk for which a transportation credit is requested is not available, the market administrator shall use the nearest city to the last producer's farm from which milk was picked up for delivery to the receiving pool plant;

(ii) For each bulk tank load of milk received pursuant to paragraph (d)(2)(i) of this section, the market administrator shall determine the shortest hard-surface highway distance between the receiving pool plant and the truck stop or city, as the case may be;

(iii) Multiply the number of miles computed in paragraph (d)(2)(ii) of this section by 0.37 cents;

(iv) Subtract this order's Class I price applicable at the origination point determined pursuant to paragraph (d)(2)(ii) of this section (as if this point were a plant) from the Class I price applicable at the distributing plant receiving the milk;

(v) Subtract any positive difference computed in paragraph (d)(2)(iv) of this

section from the amount computed in paragraph (d)(2)(iii) of this section; and

(vi) Multiply the number computed in paragraph (d)(2)(v) of this section by the hundredweight of milk described in paragraph (c)(2) of this section.

PART 1007—MILK IN THE SOUTHEAST MARKETING AREA

4. In § 1007.30, paragraphs (a) and (c) are revised to read as follows:

§ 1007.30 Reports of receipts and utilization.

* * * * *

(a) Each handler, with respect to each of its pool plants, shall report the quantities of skim milk and butterfat contained in or represented by:

(1) Receipts of producer milk, including producer milk diverted by the handler from the pool plant to other plants;

(2) Receipts of milk from handlers described in § 1007.9(c);

(3) Receipts of fluid milk products and bulk fluid cream products from other pool plants;

(4) Receipts of other source milk;

(5) Receipts of bulk milk from a plant regulated under another Federal order, except Federal Orders 1005, 1011, and 1046, for which a transportation credit is requested pursuant to § 1007.82;

(6) Receipts of producer milk described in § 1007.82(c)(2), including the identity of the individual producers whose milk is eligible for the transportation credit pursuant to that paragraph;

(7) Inventories at the beginning and end of the month of fluid milk products and products specified in § 1007.40(b)(1); and

(8) The utilization or disposition of all milk, filled milk, and milk products required to be reported pursuant to this paragraph.

* * * * *

(c) Each handler described in § 1007.9(b) and (c) shall report:

(1) The quantities of skim milk and butterfat contained in receipts of milk from producers;

(2) The utilization or disposition of all such receipts; and

(3) With respect to milk for which a cooperative association is requesting a transportation credit pursuant to § 1007.82, all of the information required in paragraph (a)(5) and (6) of this section.

* * * * *

5. Section 1007.61 is amended by redesignating paragraphs (a)(4) and (a)(5) as paragraphs (a)(5) and (a)(6), paragraphs (b)(5) and (b)(6) as paragraphs (b)(6) and (b)(7), in

paragraph (b)(3) by revising the cross references "(a)(3)" to read "(a)(4)", and "(a)(4)(ii)" to read "(a)(5)(ii)"; in newly redesignated paragraph (b)(6) by revising the cross reference "(b)(4)" to read "(b)(5)", and in newly redesignated paragraph (b)(7) by revising the cross reference "(b)(5)" to read "(b)(6)", and adding new paragraphs (a)(4) and (b)(5) to read as follows:

§ 1007.61 Computation of uniform price (including weighted average price and uniform prices for base and excess milk).

(a) * * *

(4) Deduct the amount by which the amount due from the transportation credit balancing fund pursuant to § 1007.82 exceeds the available balance in the transportation credit balancing fund pursuant to § 1007.80.

* * * * *

(b) * * *

(5) Deduct the amount by which the amount due from the transportation credit balancing fund pursuant to § 1007.82 exceeds the available balance in the transportation credit balancing fund pursuant to § 1007.80.

* * * * *

6. Following § 1007.78, a new undesignated center heading and §§ 1007.80, 1007.81, and 1007.82 are added to read as follows:

Marketwide Service Payments

§ 1007.80 Transportation credit balancing fund.

The market administrator shall maintain a separate fund known as the Transportation Credit Balancing Fund into which shall be deposited the payments made by handlers pursuant to § 1007.81 and out of which shall be made the payments due handlers pursuant to § 1007.82. Payments due a handler shall be offset against payments due from the handler.

§ 1007.81 Payments to the transportation credit balancing fund.

(a) On or before the 12th day after the end of the month, each handler shall pay to the market administrator a transportation credit balancing fund assessment determined by multiplying the pounds of Class I milk assigned pursuant to § 1007.44 by \$0.06 per hundredweight or such lesser amount as the market administrator deems necessary to maintain a balance in the fund equal to the higher of the following amounts:

(1) The total transportation credits dispensed during the prior July–December period; or

(2) The total transportation credits dispensed during the immediately preceding 6-month period.

(b) On or before the 13th day after the end of the month, the market administrator shall credit the transportation credit balancing fund, from the producer-settlement fund, any amount deducted pursuant to § 1007.61(a)(4) or (b)(5).

(c) This section is effective August 10, 1996. The market administrator shall announce publicly on or before the 5th day of the month the assessment pursuant to paragraph (a) of this section for the following month, except that for the first month that this section is effective the assessment shall be announced no later than August 9, 1996, and for the first 3 months that this section is effective the assessment pursuant to paragraph (a) of this section shall be 6 cents per hundredweight.

§ 1007.82 Payments from the transportation credit balancing fund.

(a) On or before the 13th day after the end of each of the months of July through December and any other month in which transportation credits are in effect pursuant to paragraph (b) of this section, the market administrator shall pay to each handler that received, and reported pursuant to § 1007.30(a)(5), bulk milk transferred from another order plant as described in paragraph (c)(1) of this section or that received, and reported pursuant to § 1007.30(a)(6), bulk milk directly from producers' farms as specified in paragraph (c)(2) of this section an amount determined pursuant to paragraph (d) of this section. In the event that a qualified cooperative association is the responsible party for whose account such milk is received and written documentation of this fact is provided to the market administrator pursuant to § 1007.30(c)(3) prior to the date payment is due, the transportation credits for such milk computed pursuant to this section shall be made to such cooperative association rather than to the operator of the pool plant at which the milk was received.

(b) The market administrator may extend the period during which transportation credits are in effect (i.e., the transportation credit period) to any of the months of January through June if the market administrator receives a written request to do so 15 days prior to the beginning of the month for which the request is made and, after conducting an independent investigation, finds that such extension is necessary to assure the market of an adequate supply of milk for fluid use. Before making such a finding, the market administrator shall notify the Director of the Dairy Division and all handlers in the market that an extension

is being considered and invite written data, views, and arguments. Any decision to extend the transportation credit period must be issued in writing prior to the first day of the month for which the extension is to be effective.

(c) The transportation credit described in paragraph (a) of this section shall apply to the following milk:

(1) Bulk milk received from a plant regulated under another Federal order, except Federal Orders 1005, 1011, and 1046 allocated to Class I milk pursuant to § 1007.44; and

(2) Bulk milk classified pro rata as Class I milk pursuant to § 1007.44 received directly from the farms of dairy farmers at pool distributing plants under the following conditions:

(i) The dairy farmer was not a "producer" under this order during more than 2 of the immediately preceding months of January through June and not more than 32 days' production of the dairy farmer was received as producer milk under this order during that period; and

(ii) The farm on which the milk was produced is not located within the specified marketing area of this order or the marketing areas of Federal Orders 1005, 1011 or 1046, and, is not within 85 miles of the plant to which its milk is delivered.

(d) Transportation credits shall be computed as follows:

(1) For milk described in paragraph (c)(1) of this section, the market administrator shall:

(i) Determine the shortest hard-surface highway distance between the transferor plant and the transferee plant;

(ii) Multiply the number of miles computed in paragraph (d)(1)(i) of this section by 0.37 cents;

(iii) Subtract the other order's Class I price applicable at the transferor plant's location from the Class I price applicable at the transferee plant as specified in § 1007.52;

(iv) Subtract any positive difference computed in paragraph (d)(1)(iii) of this section from the amount computed in paragraph (d)(1)(ii) of this section; and

(v) Multiply the remainder computed in paragraph (d)(1)(iv) of this section by the hundredweight of milk described in paragraph (c)(1) of this section.

(2) For milk described in paragraph (c)(2) of this section:

(i) Each milk hauler that is transporting the milk of producers described in paragraph (c)(2) of this section may stop at the nearest independently-operated truck stop with a truck scale and obtain a weight certificate indicating the weight of the truck and its contents, the date and time of weighing, and the location of the

truck stop. The location of the truck stop shall be used as a starting point for the purpose of measuring the distance to the pool plant receiving that load of milk. If a weight certificate for a supplemental load of milk for which a transportation credit is requested is not available, the market administrator shall use the nearest city to the last producer's farm from which milk was picked up for delivery to the receiving pool plant.

(ii) For each bulk tank load of milk received pursuant to paragraph (d)(2)(i) of this section, the market administrator shall determine the shortest hard-surface highway distance between the receiving pool plant and the truck stop or city, as the case may be;

(iii) Multiply the number of miles computed in paragraph (d)(2)(ii) of this section by 0.37 cents;

(iv) Subtract the order's Class I price applicable at the origination point determined pursuant to paragraph (d)(2)(ii) of this section (as if this point were a plant) from the Class I price applicable at the distributing plant receiving the milk;

(v) Subtract any positive difference computed in paragraph (d)(2)(iv) of this section from the amount computed in paragraph (d)(2)(iii) of this section; and

(vi) Multiply the number computed in paragraph (d)(2)(v) of this section by the hundredweight of milk described in paragraph (c)(2) of this section.

PART 1011—MILK IN THE TENNESSEE VALLEY MARKETING AREA

7. In § 1011.30, paragraphs (a) and (c) are revised to read as follows:

§ 1011.30 Reports of receipts and utilization.

* * * * *

(a) Each handler, with respect to each of his pool plants, shall report the quantities of skim milk and butterfat contained in or represented by:

(1) Receipts of producer milk, including producer milk diverted from the pool plant to other plants;

(2) Receipts of milk from handlers described in § 1011.9(c);

(3) Receipts of milk from handlers described in 1011.9(d);

(4) Receipts of fluid milk products and bulk fluid cream products from other pool plants;

(5) Receipts of other source milk;

(6) Receipts of bulk milk from a plant regulated under another Federal order, except Federal Orders 1005, 1007, and 1046, for which a transportation credit is requested pursuant to § 1011.82;

(7) Receipts of producer milk described in § 1011.82(c)(2), including the identity of the individual producers

whose milk is eligible for the transportation credit pursuant to that paragraph;

(8) Inventories at the beginning and end of the month of fluid milk products and products specified in § 1011.40(b)(1); and

(9) The utilization or disposition of all milk, filled milk, and milk products required to be reported pursuant to this paragraph.

* * * * *

(c) Each handler described in § 1011.9(b), (c) and (d) shall report:

(1) The quantities of all skim milk and butterfat contained in receipts of milk from producers;

(2) The utilization or disposition of all such receipts; and

(3) With respect to milk for which a cooperative association is requesting a transportation credit pursuant to § 1011.82, all of the information required in paragraph (a)(6) and (7) of this section.

* * * * *

8. Section 1011.61 is amended by redesignating paragraphs (a)(4) and (a)(5) as paragraphs (a)(5) and (a)(6), paragraphs (b)(5) and (b)(6) as paragraphs (b)(6) and (b)(7), in paragraph (b)(3) by revising the cross references "(3)" to read "(a)(4)", and "(a)(4)(ii)" to read "(a)(5)(ii)"; in newly redesignated paragraph (b)(6) by revising the cross reference "(b)(4)" to read "(b)(5)", and in newly redesignated paragraph (b)(7) by revising the cross reference "(b)(5)" to read "(b)(6)", and adding new paragraphs (a)(4) and (b)(5) to read as follows:

§ 1011.61 Computation of uniform price (including weighted average price and uniform prices for base and excess milk).

(a) * * *

(4) Deduct the amount by which the amount due from the transportation credit balancing fund pursuant to § 1011.82 exceeds the available balance in the transportation credit balancing fund pursuant to § 1011.80.

* * * * *

(b) * * *

(5) Deduct the amount by which the amount due from the transportation credit balancing fund pursuant to § 1011.82 exceeds the available balance in the transportation credit balancing fund pursuant to § 1011.80.

* * * * *

9. Following § 1011.77, a new undesignated center heading and §§ 1011.80, 1011.81, and 1011.82 are added to read as follows:

Marketwide Service Payments

§ 1011.80 Transportation credit balancing fund.

The market administrator shall maintain a separate fund known as the Transportation Credit Balancing Fund into which shall be deposited the payments made by handlers pursuant to § 1011.81 and out of which shall be made the payments due handlers pursuant to § 1011.82. Payments due a handler shall be offset against payments due from the handler.

§ 1011.81 Payments to the transportation credit balancing fund.

(a) On or before the 12th day after the end of the month, each handler shall pay to the market administrator a transportation credit balancing fund assessment determined by multiplying the pounds of Class I milk assigned pursuant to § 1011.44 by \$0.06 per hundredweight or such lesser amount as the market administrator deems necessary to maintain a balance in the fund equal to the higher of the following amounts:

(1) The total transportation credits dispensed during the prior July–December period; or

(2) The total transportation credits dispensed during the immediately preceding 6-month period.

(b) On or before the 13th day after the end of the month, the market administrator shall credit the transportation credit balancing fund, from the producer-settlement fund, any amount deducted pursuant to § 1011.61(a)(4) or (b)(5).

(c) This section is effective August 10, 1996. The market administrator shall announce publicly on or before the 5th day of the month the assessment pursuant to paragraph (a) of this section for the following month, except that for the first month that this section is effective the assessment shall be announced no later than August 9, 1996, and for the first 3 months that this section is effective the assessment pursuant to paragraph (a) of this section shall be 6 cents per hundredweight.

§ 1011.82 Payments from the transportation credit balancing fund.

(a) On or before the 13th day after the end of each of the months of July through December and any other month in which transportation credits are in effect pursuant to paragraph (b) of this section, the market administrator shall pay to each handler that received, and reported pursuant to § 1011.30(a)(6), bulk milk transferred from an other order plant as described in paragraph (c)(1) of this section or that received, and reported pursuant to

§ 1011.30(a)(7), bulk milk directly from producers' farms as specified in paragraph (c)(2) of this section an amount determined pursuant to paragraph (d) of this section. In the event that a qualified cooperative association is the responsible party for whose account such milk is received and written documentation of this fact is provided to the market administrator pursuant to § 1011.30(c)(3) prior to the date payment is due, the transportation credits for such milk computed pursuant to this section shall be made to such cooperative association rather than to the operator of the pool plant at which the milk was received.

(b) The market administrator may extend the period during which transportation credits are in effect (i.e., the transportation credit period) to any of the months of January through June if the market administrator receives a written request to do so 15 days prior to the beginning of the month for which the request is made and, after conducting an independent investigation, finds that such extension is necessary to assure the market of an adequate supply of milk for fluid use. Before making such a finding, the market administrator shall notify the Director of the Dairy Division and all handlers in the market that an extension is being considered and invite written data, views, and arguments. Any decision to extend the transportation credit period must be issued in writing prior to the first day of the month for which the extension is to be effective.

(c) The transportation credit described in paragraph (a) of this section shall apply to the following milk:

(1) Bulk milk received from a plant regulated under another Federal order, except Federal Orders 1005, 1007, and 1046, and allocated to Class I milk pursuant to § 1011.44; and

(2) Bulk milk classified pro rata as Class I milk pursuant to § 1011.44 received directly from the farms of dairy farmers at pool distributing plants under the following conditions:

(i) The dairy farmer was not a "producer" under this order during more than 2 of the immediately preceding months of January through June and not more than 32 days' production of the dairy farmer was received as producer milk under this order during that period; and

(ii) The farm on which the milk was produced is not located within the specified marketing area of this order or the marketing areas of Federal Orders 1005, 1007, or 1046, and, is not within 85 miles of the plant to which its milk is delivered.

(d) Transportation credits shall be computed as follows:

(1) For milk described in paragraph (c)(1) of this section, the market administrator shall:

(i) Determine the shortest hard-surface highway distance between the transferor plant and the transferee plant;

(ii) Multiply the number of miles computed in paragraph (d)(1)(i) of this section by 0.37 cents;

(iii) Subtract the other order's Class I price applicable at the transferor plant's location from the Class I price applicable at the transferee plant as specified in § 1011.52;

(iv) Subtract any positive difference computed in paragraph (d)(1)(iii) of this section from the amount computed in paragraph (d)(1)(ii) of this section; and

(v) Multiply the remainder computed in paragraph (d)(1)(iv) of this section by the hundredweight of milk described in paragraph (c)(1) of this section.

(2) For milk described in paragraph (c)(2) of this section:

(i) Each milk hauler that is transporting the milk of producers described in paragraph (c)(2) of this section may stop at the nearest independently-operated truck stop with a truck scale and obtain a weight certificate indicating the weight of the truck and its contents, the date and time of weighing, and the location of the truck stop. The location of the truck stop shall be used as a starting point for the purpose of measuring the distance to the pool plant receiving that load of milk. If a weight certificate for a supplemental load of milk for which a transportation credit is requested is not available, the market administrator shall use the nearest city to the last producer's farm from which milk was picked up for delivery to the receiving pool plant.

(ii) For each bulk tank load of milk received pursuant to paragraph (d)(2)(i) of this section, the market administrator shall determine the shortest hard-surface highway distance between the receiving pool plant and the truck stop or city, as the case may be;

(iii) Multiply the number of miles computed in paragraph (d)(2)(ii) of this section by 0.37 cents;

(iv) Subtract this order's Class I price applicable at the origination point determined pursuant to paragraph (d)(2)(ii) of this section (as if this point were a plant) from the Class I price applicable at the distributing plant receiving the milk;

(v) Subtract any positive difference computed in paragraph (d)(2)(iv) of this section from the amount computed in paragraph (d)(2)(iii) of this section; and

(vi) Multiply the number computed in paragraph (d)(2)(iii) of this section by the hundredweight of milk described in paragraph (c)(2) of this section.

PART 1046—MILK IN THE LOUISVILLE-LEXINGTON-EVANSVILLE MARKETING AREA

10. In § 1046.30, paragraphs (a) and (c) are revised to read as follows:

§ 1046.30 Reports of receipts and utilization.

* * * * *

(a) Each handler, with respect to each of his pool plants, shall report the quantities of skim milk and butterfat contained in or represented by:

(1) Receipts of producer milk, including producer milk diverted by the handler from the pool plant to other plants;

(2) Receipts of milk from handlers described in § 1046.9(c);

(3) Receipts of fluid milk products and bulk fluid cream products from other pool plants;

(4) Receipts of other source milk;

(5) Receipts of bulk milk from a plant regulated under another Federal order, except Federal Orders 1005, 1007, and 1011, for which a transportation credit is requested pursuant to § 1046.82;

(6) Receipts of producer milk described in § 1046.82(c)(2), including the identity of the individual producers whose milk is eligible for the transportation credit pursuant to that paragraph;

(7) Inventories at the beginning and end of the month of fluid milk products and products specified in § 1046.40(b)(1); and

(8) The utilization or disposition of all milk, filled milk, and milk products required to be reported pursuant to this paragraph.

* * * * *

(c) Each handler described in § 1046.9 (b) and (c) shall report:

(1) The quantities of all skim milk and butterfat contained in receipts of milk from producers;

(2) The utilization or disposition of all such receipts; and

(3) With respect to milk for which a cooperative association is requesting a transportation credit pursuant to § 1046.82, all of the information required in paragraph (a) (5) and (6) of this section.

* * * * *

11. Section 1046.61 is amended by redesignating paragraphs (a)(4) and (a)(5) as paragraphs (a)(5) and (a)(6), paragraphs (b)(5) and (b)(6) as paragraphs (b)(6) and (b)(7), in paragraph (b)(3) by revising the cross

references "(3)" to read "(a)(4)", and "(a)(4)(ii)" to read "(a)(5)(ii)"; in newly redesignated paragraph (b)(6) by revising the cross reference "(b)(4)" to read "(b)(5)", and in newly redesignated paragraph (b)(7) by revising the cross reference "(b)(5)" to read "(b)(6)", and adding new paragraphs (a)(4) and (b)(5) to read as follows:

§ 1046.61 Computation of uniform price (including weighted average price and uniform prices for base and excess milk).

(a) * * *

(4) Deduct the amount by which the amount due from the transportation credit balancing fund pursuant to § 1046.82 exceeds the available balance in the transportation credit balancing fund pursuant to § 1046.80.

* * * * *

(b) * * *

(5) Deduct the amount by which the amount due from the transportation credit balancing fund pursuant to § 1046.82 exceeds the available balance in the transportation credit balancing fund pursuant to § 1046.80.

* * * * *

12. In § 1046.73, paragraph (f)(2) is revised to read as follows:

§ 1046.73 Payments to producers and to cooperative associations.

* * * * *

(f) * * *

(1) * * *

(2) On or before the 10th day after the end of the following month for milk received during the month an amount computed at not less than the value of such milk at the minimum prices for milk in each class, as adjusted by the butterfat differential specified in § 1046.74 applicable at the location of the receiving handler's pool plant and any transportation credit that is due the cooperative association pursuant to § 1046.82(a), less the payment made pursuant to paragraph (f)(1) of this section.

13. Following § 1046.78, a new undesignated center heading and §§ 1046.80, 1046.81, and 1046.82 are added to read as follows:

Marketwide Service Payments

§ 1046.80 Transportation credit balancing fund.

The market administrator shall maintain a separate fund known as the Transportation Credit Balancing Fund into which shall be deposited the payments made by handlers pursuant to § 1046.81 and out of which shall be made the payments due handlers pursuant to § 1046.82. Payments due a handler shall be offset against payments due from the handler.

§ 1046.81 Payments to the transportation credit balancing fund.

(a) On or before the 12th day after the end of the month, each handler shall pay to the market administrator a transportation credit balancing fund assessment determined by multiplying the pounds of Class I milk assigned pursuant to § 1046.44 by \$0.06 per hundredweight or such lesser amount as the market administrator deems necessary to maintain a balance in the fund equal to the higher of the following amounts:

(1) The total transportation credits dispensed during the prior July–December period; or

(2) The total transportation credits dispensed during the immediately preceding 6-month period.

(b) On or before the 13th day after the end of the month, the market administrator shall credit the transportation credit balancing fund, from the producer-settlement fund, any amount deducted pursuant to § 1046.61(a)(4) or (b)(5).

(c) This section is effective August 10, 1996. The market administrator shall announce publicly on or before the 5th day of the month the assessment pursuant to paragraph (a) of this section for the following month, except that for the first month that this section is effective the assessment shall be announced no later than August 9, 1996, and for the first 3 months that this section is effective the assessment pursuant to paragraph (a) of this section shall be 6 cents per hundredweight.

§ 1046.82 Payments from the transportation credit balancing fund.

(a) On or before the 13th day after the end of each of the months of July through December and any other month in which transportation credits are in effect pursuant to paragraph (b) of this section, the market administrator shall pay to each handler that received, and reported pursuant to § 1046.30(a)(5), bulk milk transferred from another order plant as described in paragraph (c)(1) of this section or that received, and reported pursuant to § 1046.30(a)(6), bulk milk directly from producers' farms as specified in paragraph (c)(2) of this section an amount determined pursuant to paragraph (d) of this section. In the event that a qualified cooperative association is the responsible party for whose account such milk is received and written documentation of this fact is provided to the market administrator pursuant to § 1046.30(c)(3) prior to the date payment is due, the transportation credits for such milk computed pursuant to this section shall be paid to such cooperative

association by the pool plant operator pursuant to § 1046.73(f)(2).

(b) The market administrator may extend the period during which transportation credits are in effect (i.e., the transportation credit period) to any of the months of January through June if the market administrator receives a written request to do so 15 days prior to the beginning of the month for which the request is made and, after conducting an independent investigation, finds that such extension is necessary to assure the market of an adequate supply of milk for fluid use. Before making such a finding, the market administrator shall notify the Director of the Dairy Division and all handlers in the market that an extension is being considered and invite written data, views, and arguments. Any decision to extend the transportation credit period must be issued in writing prior to the first day of the month for which the extension is to be effective.

(c) The transportation credit described in paragraph (a) of this section shall apply to the following milk:

(1) Bulk milk received from a plant regulated under another Federal order, except Federal Orders 1005, 1007, and 1011, and allocated to Class I milk pursuant to § 1046.44; and

(2) Bulk milk classified pro rata as Class I milk pursuant to § 1046.44 received directly from the farms of dairy farmers at pool distributing plants under the following conditions:

(i) The dairy farmer was not a "producer" under this order during more than 2 of the immediately preceding months of January through June and not more than 32 days' production of the dairy farmer was received as producer milk under this order during that period; and

(ii) The farm on which the milk was produced is not located within the specified marketing area of this order or the marketing areas of Federal Orders 1005, 1007, or 1011, and, is not within 85 miles of the plant to which its milk is delivered.

(d) Transportation credits shall be computed as follows:

(1) For milk described in paragraph (c)(1) of this section, the market administrator shall:

(i) Determine the shortest hard-surface highway distance between the transferor plant and the transferee plant;

(ii) Multiply the number of miles computed in paragraph (d)(1)(i) of this section by 0.37 cents;

(iii) Subtract the other order's Class I price applicable at the transferor plant's location from the Class I price applicable at the transferee plant as specified in § 1046.52;

(iv) Subtract any positive difference computed in paragraph (d)(1)(iii) of this section from the amount computed in paragraph (d)(1)(ii) of this section; and

(v) Multiply the remainder computed in paragraph (d)(1)(iv) of this section by the hundredweight of milk described in paragraph (c)(1) of this section.

(2) For milk described in paragraph (c)(2) of this section:

(i) Each milk hauler that is transporting the milk of producers described in paragraph (c)(2) of this section may stop at the nearest independently-operated truck stop with a truck scale and obtain a weight certificate indicating the weight of the truck and its contents, the date and time of weighing, and the location of the truck stop. The location of the truck stop shall be used as a starting point for the purpose of measuring the distance to the pool plant receiving that load of milk. If a weight certificate for a supplemental load of milk for which a transportation credit is requested is not available, the market administrator shall use the nearest city to the last producer's farm from which milk was picked up for delivery to the receiving pool plant.

(ii) For each bulk tank load of milk received pursuant to paragraph (d)(2)(i) of this section, the market administrator shall determine the shortest hard-surface highway distance between the receiving pool plant and the truck stop or city, as the case may be;

(iii) Multiply the number of miles computed in paragraph (d)(2)(ii) of this section by 0.37 cents;

(iv) Subtract this order's Class I price applicable at the origination point determined pursuant to paragraph (d)(2)(ii) of this section (as if this point were a plant) from the Class I price applicable at the distributing plant receiving the milk;

(v) Subtract any positive difference computed in paragraph (d)(2)(iv) of this section from the amount computed in paragraph (d)(2)(iii) of this section; and

(vi) Multiply the number computed in paragraph (d)(2)(v) of this section by the hundredweight of milk described in paragraph (c)(2) of this section.

Dated: August 2, 1996.

Michael V. Dunn,

Assistant Secretary, Marketing and Regulatory Programs.

[FR Doc. 96-20203 Filed 8-8-96; 8:45 am]

BILLING CODE 3410-02-P

SMALL BUSINESS ADMINISTRATION

13 CFR Part 107

Small Business Investment Companies; Correction

AGENCY: Small Business Administration.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to the final regulations that were published Wednesday, January 31, 1996, (61 FR 3177).

EFFECTIVE DATE: January 31, 1996.

FOR FURTHER INFORMATION CONTACT: Leonard Fagan, Office of Investment, (202) 205-6510.

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections concern policies applicable to financing of small businesses by licensees and participating securities leverage under the Small Business Investment Company program.

Need for Correction

As published, the final regulations contain errors that may prove to be misleading and are in need of clarification.

List of Subjects in 13 CFR Part 107

Investment companies, Loan programs—business, Reporting and recordkeeping requirements, Small businesses.

PART 107—SMALL BUSINESS INVESTMENT COMPANIES

Accordingly, 13 CFR Part 107 is corrected by making the following correcting amendments:

1. The authority citation for Part 107 continues to read as follows:

Authority: 15 U.S.C. 681 *et seq.*, 683, 687(c), 687b, 687d, 687g, and 687m.

§ 107.50 [Corrected]

In § 107.50, in the definition of "Affiliate or Affiliates", the citation to "§ 121.401" is revised to read "§ 121.103".

§ 107.860 [Corrected]

In § 107.860, paragraph (b), the citation to "§ 107.115" is revised to read "107.500".

§ 107.1530 [Corrected]

In § 107.1530, in the example to paragraph (g)(2)(i), in the brackets following the last sentence, the word "Rate" is added after the word "Treasury".

In § 107.1530, in paragraph (g)(2)(ii), the portion of the equation

"((.0855×.08)–.08)" is revised to read "((.0855–.08)÷.08)".

Dated: July 30, 1996.

Philip Lader,

Administrator.

[FR Doc. 96-20317 Filed 8-8-96; 8:45 am]

BILLING CODE 8025-01-P

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 1

Publicizing of Broker Association Memberships

AGENCY: Commodity Futures Trading Commission.

ACTION: Final rule.

SUMMARY: The Commodity Futures Trading Commission ("Commission") has adopted a new Regulation 156.4 which requires that contract markets make more readily available to the public the identity of members of broker associations at their respective exchanges.

EFFECTIVE DATE: October 8, 1996.

FOR FURTHER INFORMATION CONTACT: David P. Van Wagner, Special Counsel, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581. Telephone: (202) 418-5481.

SUPPLEMENTARY INFORMATION:

I. Introduction

On May 3, 1996, the Commission published for public comment in the Federal Register a proposed new Regulation 156.4 which would require that contract markets make more readily available to the public the identity of members of broker associations at their respective exchanges.¹

II. Comments Received

The Commission received five letters from commenters which addressed the proposed rulemaking regarding the

¹ 61 FR 19869 (May 3, 1996). In that same Federal Register release, the Commission also published for public comment a proposed new Regulation 1.69 which would prohibit members of self-regulatory organization governing boards, disciplinary committees and oversight panels from deliberating and voting on certain matters where the member had either a relationship with the matter's named party in interest or a financial interest in the matter's outcome. Proposed Regulation 1.69 would implement the statutory directives of Section 5a(a)(17) of the Commodity Exchange Act ("CEA") as it was amended by Section 217 of the Futures Trading Practices Act of 1992 ("FTPA"). Pub. L. No. 102-546, § 217, 106 Stat. 3590 (1992). The Commission will consider that rulemaking at a future date.