

accurately reflected actual production yields during the 1995 crop year.

The information collection requirement (i.e., the RDP application) referred to in this rule has been previously approved by the Office of Management and Budget (OMB) under the provisions of 44 U.S.C. Chapter 35 and has been assigned OMB number 0581-0083.

Based on these considerations, the Administrator of the AMS has determined that this action will not have a significant economic impact on a substantial number of small entities.

After consideration of all relevant information presented, including the Committee's recommendations and other information, it is found that finalizing the interim final rule, without change, as published in the Federal Register (61 FR 100, January 3, 1996) will tend to effectuate the declared policy of the Act.

List of Subjects in 7 CFR Part 989

Grapes, Marketing agreements, Raisins, Reporting and recordkeeping requirements.

For the reasons set forth in the preamble, 7 CFR Part 989 is amended to read as follows:

PART 989—RAISINS PRODUCED FROM GRAPES GROWN IN CALIFORNIA

Accordingly, the interim final rule amending 7 CFR part 989, which was published at 61 FR 100 on January 3, 1996, is adopted as a final rule without change.

Dated: February 12, 1996.

Sharon Bomer Lauritsen,
Deputy Director, Fruit and Vegetable Division.
[FR Doc. 96-3609 Filed 2-16-96; 8:45 am]

BILLING CODE 3410-02-P

Rural Housing Service

Rural Business-Cooperative Service

Rural Utilities Service

Farm Service Agency

7 CFR Parts 1901 and 1942

A-95 Review, Evaluation, and Coordination of Projects

AGENCIES: Rural Housing Service, Rural Business-Cooperative Service, Rural Utilities Service, and Farm Service Agency, USDA.

ACTION: Final rule.

SUMMARY: This rule deletes the Agencies' regulation that implemented OMB Circular A-95 concerning review,

evaluation, and coordination of projects. OMB Circular A-95 was revoked in compliance with Executive Order 12372.

EFFECTIVE DATE: February 20, 1996.

FOR FURTHER INFORMATION CONTACT:

Susan G. Wieferich, Senior Environmental Protection Specialist, Environmental Support Branch, Program Support Staff, Rural Housing Service, U.S. Department of Agriculture, Room 6309, South Agriculture Building, 14th Street and Independence Avenue SW., Washington, DC 20250-0700; telephone (202) 720-9619.

SUPPLEMENTARY INFORMATION:

Classification

This action is not subject to the provisions of Executive Order 12866 since it only involves internal Agency management. This action is not published for proposed rulemaking because it involves only internal Agency management and publication for notice and comment is unnecessary.

Discussion

Executive Order 12372 terminated the Memorandum of November 8, 1968, (56 FR 16467, November 10, 1968) and required the Director of the Office of Management and Budget to revoke OMB Circular A-95, which was issued pursuant to that Memorandum. The Farmers Home Administration (predecessor to the Agencies issuing the rule) did not delete FmHA Instruction 1901-H when FmHA Instruction 1940-J, was issued December 23, 1983, in accord with the Executive Order due to a requirement in section 306(a)(3) of the Consolidated Farm and Rural Development Act (7 U.S.C. 1926(a)(3)) that projects be reviewed under OMB Circular A-95. Section 2316(b) of the Food, Agriculture, Conservation, and Trade Act of 1990 (P.L. 101-624, November 28, 1990) amended Section 306(a)(3) to remove the requirement.

Programs Affected

These programs or activities are listed in the Catalog of Federal Domestic Assistance under the following numbers:

- 10.760—Water and Waste Disposal Systems for Rural Communities
- 10.766—Community Facilities Loans
- 10.770—Water and Waste Disposal Loans and Grants (Section 306C)

Paperwork Reduction Act

The information collection requirements contained in this regulation have been approved by the Office of Management and Budget (OMB) under the provisions of 44 U.S.C.

Chapter 35 and have been assigned OMB control number 0575-0094 in accordance with the Paperwork Reduction Act of 1980 (44 U.S.C. 3507). This final rule does not revise or impose any new information collection requirement from those previously approved by OMB.

Unfunded Mandate Reform Act

This regulatory action is being taken as part of the National Performance Review program to eliminate unnecessary regulations and improve those that remain in force.

List of Subjects

7 CFR Part 1901

Intergovernmental relations.

7 CFR Part 1942

Community development, Community facilities, Loan programs—Housing and community development, Loan security, Rural areas, Waste treatment and disposal—Domestic, Water supply—Domestic.

Accordingly, under the Authority 5 U.S.C. 301, Chapter XVIII, title 7, Code of Federal Regulations is amended as follows:

PART 1901—PROGRAM RELATED INSTRUCTIONS

Subpart H—[Removed and Reserved]

1. Subpart H, consisting of §§ 1901.351–1901.360 and Exhibit A, is removed and reserved.

PART 1942—ASSOCIATIONS

2. The authority citation for the part 1942 is revised to read as follows:

Authority: 5 U.S.C. 301; 7 U.S.C. 1989; 16 U.S.C. 1005.

Subpart A—Community Facility Loans

3. In § 1942.2, the introductory text of paragraph (a)(1) is amended in the first sentence by revising the word “inquires” to “inquiries” and by revision of the third sentence to read as follows:

§ 1942.2 Processing applications.

- (a) * * *
- (1) * * * The District Director will assist applicants as needed in completing SF 424.2, and in filing written notice of intent and priority recommendation with the appropriate clearinghouse. * * *

* * * * *

Subpart C—Fire and Rescue Loans

4. Section 1942.106 is amended in paragraph (a) by removing the words “subpart H of part 1901 and” and in

paragraph (b) by removing the words "A-95 and".

Dated: November 29, 1995.

Jill Long Thompson,

Under Secretary for Rural Economic and Community Development.

Dated: January 11, 1996.

Eugene Moos,

Under Secretary for Farm and Foreign Agricultural Services.

[FR Doc. 96-3221 Filed 2-16-96; 8:45 am]

BILLING CODE 3410-07-U

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 17

Reports by Futures Commission Merchants, Members of Contract Markets, and Foreign Brokers

AGENCY: Commodity Futures Trading Commission.

ACTION: Final rulemaking.

SUMMARY: The Commodity Futures Trading Commission (Commission or CFTC) is amending rule 17.01 and modifying the form 102 required to be filed by clearing members, futures commission merchants (FCMs), and foreign brokers. This form identifies persons having financial interest in, or control of, special accounts in futures and options. The amendments being adopted clarify the information required on the form 102 for various kinds of special accounts reported to the Commission. The Commission is also amending rule 17.02 concerning the time in which a completed form 102 must be filed. The rule requires that firms provide certain specified identification information upon request by the Commission or its designee on the day when a special account is first reported, and that a completed form 102 be filed with the Commission within three business days.

EFFECTIVE DATE: August 20, 1996.

FOR FURTHER INFORMATION CONTACT: Lamont L. Reese, Supervisory Statistician, Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW., Washington, DC 20581, (202) 418-5310.

SUPPLEMENTARY INFORMATION:

I. Background

A. Large Trader Reporting System

Part 17 of the Commission's regulations requires that FCMs, clearing members, and foreign brokers (firms) submit a daily report to the Commission

with respect to futures positions in all special accounts on their books.¹ Information required to be provided to the Commission includes quantities of reportable futures positions, exchanges of futures for cash, and delivery notices issued or stopped by each special account.² For reporting purposes, futures positions in all accounts controlled by the same person and those in which a person has a ten percent or more financial interest must be combined and treated as if they are held in a single account. The firm assigns a reporting number to the special account and reports all information to the Commission using this number.³

In addition to the reporting number and the position and transaction information mentioned above, the firm must file a CFTC form 102 showing the information specified under § 17.01 of the regulations for each special account.⁴ This information identifies persons who have a financial interest in or trading control of a special account, informs the Commission of the type of account that is being reported, and gives preliminary information whether positions and transactions are commercial or noncommercial in nature. The form must be filed when the account first becomes reportable, and updated when information concerning financial interest in, or control of, the special account changes.⁵ In addition to its use by the Commission, the form 102 is used by the exchanges to identify accounts reported through their large trader reporting systems for both futures and options.⁶

B. Proposed Rulemaking

In June 1995 the Commission published in the Federal Register a proposal to change its form 102 and §§ 17.01 and 17.02 of its regulations to

¹ Special account means any commodity futures or option account in which there is a reportable position, 17 CFR 15.00 (1994). Firms report futures information to the Commission and option information to the exchanges.

² A reportable position is any open position held or controlled by a trader at the close of business in any one futures contract of a commodity traded on any one contract market that is equal to or in excess of the quantities fixed by the Commission in § 15.03 of the regulations, 17 CFR 15.03 (1994).

³ The firm's reporting number may be the account number carried on its books. However, as noted above, the number may refer to a collection of accounts that are owned and/or controlled by the same person.

⁴ 17 CFR 17.01 (1994).

⁵ 17 CFR 17.02 (1994).

⁶ Part 17 of the regulations requires that firms identify large traders in options on the form 102 and transmit the form to the appropriate exchange in accordance with their rules. Those exchanges that maintain a futures large trader reporting system also use the CFTC form 102 for identifying futures large traders.

resolve some of the ambiguities in the present form, making it more useful to both the exchanges and the Commission (60 FR 31653 June 16, 1995). The Commission also requested comment on a proposal set forth by the Chicago Mercantile Exchange (CME) to obtain information on the form 102 in machine-readable form.

The Futures Industry Association (FIA), two exchanges, and two FCMs commented on the Commission's proposal. All commentors supported Commission efforts to clarify information requested on its form 102 and supported the initiative of the CME to obtain data in machine-readable form. Some commentors took issue with certain of the new requirements, asking that they be eliminated or modified. These comments are discussed in detail below.⁷ Commission staff will continue to explore the feasibility of obtaining information on the form 102 electronically, both with the FIA and the exchanges.

II. Comments on Proposed Rule Changes

A. Special Account Identifying Information

The proposed form requires that firms provide registration information if the person reported is registered as a commodity trading advisor (CTA) or securities investment advisor (SIA). The FIA opined that the responsibility for monitoring compliance with persons' registration status rested with the National Futures Association (NFA) and the Securities and Exchange Commission (SEC). In view of this, they recommended that this requirement be eliminated.

The Commission currently collects information concerning persons' registration status through means other than the form 102.⁸ The request for firms to provide registration information on the form 102 comes principally from the exchanges. As explained in the notice of proposed rulemaking, the rules of some exchanges require that they obtain this information for enforcement purposes. The exchanges, however, collect information only from their

⁷ The Commission also proposed to amend rule 17.01 to require that option and futures accounts be reported using the same designator, which may be any string of alphanumeric characters up to the maximum number permitted. Commentors supported this proposal, since using the same designator for both types of accounts for the same persons reduces the number of form 102s that firms must file and that the Commission must process. In view of this, the Commission is adopting this rule as proposed.

⁸ This is generally through the form 40 filed by reportable traders and through the NFA (17 CFR § 18.04, 1994).