

(ii) Pursuant to § 1.41(c), a rule submitted pursuant to section 5a(a)(12)(A) of the Act and § 1.41(c) for implementation without Commission approval constitutes a rule that requires prior Commission approval pursuant to a specific section of the Act or Commission regulations;

(3) Pursuant to § 1.41(c) to determine, and to notify a contract market, that:

(i) Rules submitted for implementation without Commission approval under § 1.41(c) do not require prior Commission approval under section 5a(a)(12)(A) of the Act and § 1.41(b) or § 1.41(c) and that such rules may become effective prior to the expiration of the ten day period following the receipt of such rules by the Commission;

(ii) Rules submitted for Commission approval under § 1.41(c) do not require prior Commission approval under section 5a(a)(12)(A) of the Act and § 1.41(b) or § 1.41(c) and may be made effective at the expiration of the applicable review period;

(iii) Rules submitted for Commission approval under § 1.41(c) raise novel or complex issues, or are of major economic significance, and that the review period has been extended pursuant to § 1.41(c)(1)(iii); and

* * * * *

Issued in Washington, D.C., on April 7, 1997, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 97-9398 Filed 4-10-97; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 11

Delegation of Authority To Conduct Investigations in Assistance of Foreign Futures Authorities

AGENCY: Commodity Futures Trading Commission.

ACTION: Final rules.

SUMMARY: The Commission is amending certain provisions of the Commission's Regulations to formalize the authority of the Director of the Division of Enforcement to conduct investigations in assistance of foreign futures authorities. The purpose of the amendments is to set forth agency procedure and practice with respect to conducting such investigations.

DATES: Effective: April 11, 1997.

FOR FURTHER INFORMATION CONTACT: Ethiopis Tafara, International Operations Attorney, Division of

Enforcement, US Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581. Telephone (202) 418-5362.

SUPPLEMENTARY INFORMATION: Sections 6(c) and 8 of the Commodity Exchange Act as amended, 7 U.S.C. §§ 12, 15 (1994), authorize the Commission to investigate violations of the Act and Commission regulations and orders. Part 11 of the Commission Rules delegates this authority to the Division of Enforcement. In the Futures Trading Practice Act of 1992, Pub. L. 102-546, 106 Stat. 3590, Congress added Section 12(f) of the Commodity Exchange Act, 7 U.S.C. § 16(f) (1994), authorizing the Commission to conduct investigations in assistance of foreign futures authorities. The Commission has amended Part 11 of the Commission Rules formally to authorize the Director of the Division of Enforcement to conduct these investigations. The amended Rules are not substantive in content and simply set forth agency procedure and practice with respect to investigations conducted in assistance of foreign futures authorities. Consequently, the Commission is not seeking public comment. Similarly, the Commission finds good cause to make these amendments effective immediately.

List of Subjects in 17 CFR Part 11

Investigations.

PART 11—[AMENDED]

For the reasons set forth above, Part 11 of Title 17 of the Code of Federal Regulations is amended as follows:

1. The authority citation for Part 11 is revised as follows:

Authority: 7 U.S.C. 4a(j), 9 and 15, 12, 12a(5), 12(f).

2. Section 11.1 is revised as follows:

§ 11.1 Scope and applicability of rules.

The rules of this part apply to investigatory proceedings conducted by the Commission or its staff pursuant to Sections 6(c) and 8 and 12(f) of the Commodity Exchange Act, as amended, 7 U.S.C. 9 and 15 and 12 and 16(f) (1994), to determine whether there have been violations of that Act, or the rules, regulations or orders adopted thereunder, or, in accordance with the provisions of Section 12(f) of the Act, whether there have been violations of the laws, rules or regulations relating to futures or options matters administered or enforced by a foreign futures authority, or whether an application for designation or registration under the Act should be denied.

3. Section 11.2, paragraph (a) is revised as follows:

§ 11.2 Authority to conduct investigations.

(a) The Director of the Division of Enforcement and members of the Commission staff acting pursuant to his authority and under his direction may conduct such investigations as he deems appropriate to determine whether any persons have violated, are violating, or are about to violate the provisions of the Commodity Exchange Act, as amended, or the rules, regulations or orders adopted by the Commission pursuant to that Act, or, in accordance with the provisions of Section 12(f) of the Act, whether any persons have violated, are violating or are about to violate the laws, rules or regulations relating to futures or options matters administered or enforced by a foreign futures authority, or whether an applicant for registration or designation meets the requisite statutory criteria.

* * * * *

Issued in Washington, DC on March 28, 1997, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 97-9399 Filed 4-10-97; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 100

[CGD07-97-005]

RIN 2115-AE46

Special Local Regulations; Charleston to Bermuda Sailboat Race, Charleston, SC

AGENCY: Coast Guard, DOT.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing temporary special local regulations for the Charleston to Bermuda Sailboat Race. The race will start on May 11, 1997, between the hours of 11 a.m. and 3 p.m. Eastern Daylight Time (EDT) near Waterfront Park on the Charleston Peninsula, and will transit out to sea by the South, Mount Pleasant, and Fort Sumter Ranges in Charleston Harbor. The nature of the event and the closure of portions of Charleston Harbor creates an extra or unusual hazard on the navigable waters of Charleston Harbor, Charleston, SC. These regulations are necessary for the safety of life on the navigable waters during the event.

EFFECTIVE DATE: These regulations become effective 10 a.m. and terminate 3 p.m. on May 11, 1997.

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

SUPPLEMENTARY INFORMATION:

Regulatory History

On March 3, 1997, the Coast Guard published a notice of proposed rulemaking entitled Charleston to Bermuda Sailboat Race, Charleston, SC [CGD07-97-005] in the **Federal Register** (62 FR 9405). The comment period ended on April 2, 1997. The Coast Guard received no comments during the notice of proposed rulemaking comment period. A public hearing was not requested and no hearing was held.

Background and Purpose

These regulations are needed to provide for the safety of life during start of the Charleston to Bermuda Sailboat Race. The regulations are intended to promote safe navigation on Charleston Harbor immediately before, during, and immediately after the start of the race by controlling the traffic entering, exiting, and traveling within the regulated area. The anticipated concentration of commercial traffic, spectator vessels, and participating vessels associated with the Race poses a safety concern which is addressed in these special local regulations.

The regulations will not permit the entry or movement of spectator vessels and other non-participating vessel traffic between the starting area at the southern end of Commercial Anchorage Area D (33 CFR 110.173), and the entrance to the Charleston Harbor jetties on Sunday, May 11, 1997 from 10 a.m. to 3 p.m. EDT. These regulations will permit the movement of spectator vessels and other non-participants within the regulated area before the start of the race, and after the last participant

clears the Charleston Harbor jetties at the discretion of the Coast Guard Patrol Commander.

Regulatory Evaluation

This rule is not a significant regulatory action under section 3(f) of Executive Order 12866 and does not require an assessment of potential costs and benefits under section 6(a)(3) of that order. It has been exempted from review by the Office of Management and Budget under that order. It is not significant under the regulatory policies and procedures of the Department of Transportation (DOT) (44 FR 11040; February 26, 1979). The Coast Guard expects the economic impact of this rule to be so minimal that a full Regulatory Evaluation under paragraph 10(e) of the regulatory policies and procedures of DOT is unnecessary. These regulations will last for only 5 hours on May 11, 1997.

Small Entities

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

For reasons set forth in the above Regulatory Evaluation, the Coast Guard expects the economic impact of this rule to be minimal, and certifies under 5 U.S.C. 605(b) that this rule will not have a significant impact on a substantial number of small entities because the special local regulations will only be in effect for approximately 5 hours in a limited area.

Collection of Information

These regulations contain no collection of information requirements

under the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*).

Federalism

This action has been analyzed in accordance with the principals and criteria contained in Executive Order 12612 and it has been determined that this rulemaking does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

Environment

The Coast Guard has considered the environmental impact of this action and has determined pursuant to Section 2.B.2.e(34)(h) of Commandant Instruction M16475.1B that it is categorically excluded from further environmental documentation. A Categorical Exclusion Determination has been prepared and is available in the docket for inspection or copying.

List of Subjects in 33 CFR Part 100

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

Temporary Regulations

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

PART 100—MARINE EVENTS

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

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

2. A new temporary section 100.35-T07-075 is added to read as follows:

§ 100.35-T07-075 Charleston to Bermuda Sailboat Race, Charleston Harbor, Charleston, SC.

(a) *Definitions.*

(1) *Regulated area.* The regulated area includes all waters of Charleston Harbor, Charleston, SC and the Atlantic Ocean within the following points:

Point	Latitude	Longitude	
A	32°47'06" N	079°55'25" W	then to
B	32°47'06" N	079°55'05" W	then to
C	32°46'00" N	079°55'00" W	then to
D	32°45'41" N	079°54'37" W	then to
E	32°45'41" N	079°51'54" W	then to
F	32°44'30" N	079°50'35" W	then to
G	32°43'24" N	079°48'16" W	then to
H	32°43'02" N	079°48'30" W	then to
I	32°44'14" N	079°50'51" W	then to
J	32°45'25" N	079°52'04" W	then to
K	32°45'25" N	079°55'00" W	then to
L	32°45'41" N	079°55'22" W	

Thence back to point A. All coordinates referenced use Datum: NAD 83.

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

(b) *Regulations.*

(1) No person or vessel may enter, transit, or remain in the regulated area unless participating in the event or unless authorized by the Coast Guard Patrol Commander.

(2) The Coast Guard Patrol Commander may delay, modify, or cancel the race as conditions or circumstances require. The Coast Guard Patrol Commander shall monitor the start of the race with the race committee, to allow for a window of opportunity for the race participants to depart the harbor with minimal interference with inbound or outbound commercial traffic.

(3) Spectator and other non-participating vessels may follow the participants out to sea while maintaining a minimum distance of 500 yards behind the last participant, at the discretion of the Patrol Commander. Upon the transit of the last race participant past the outermost boundary of the Charleston jetties, all vessels may resume normal operations.

(c) This section is effective at 10 a.m. and terminates at 3 p.m. EDT on May 11, 1997.

Dated: April 1, 1997.

J.W. Lockwood,

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

[FR Doc. 97-9216 Filed 4-10-97; 8:45 am]

BILLING CODE 4910-14-M

DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 165

[CGD08-97-008]

RIN 2115-AE84

Amendment to Regulated Navigation Area Regulations; Lower Mississippi River

AGENCY: Coast Guard, DOT.

ACTION: Temporary final rule.

SUMMARY: On March 18, 1997, the Coast Guard established a temporary regulated navigation area affecting the operation of downbound tows in the Lower Mississippi River from mile 437 at Vicksburg, MS to mile 88 above Head of Passes. On March 21, 1997, the Coast

Guard amended the temporary regulated navigation area by extending the southern limit of the regulated navigation area to the boundary of the territorial sea at the approaches to Southwest Pass and included operating requirements affecting the operation of self-propelled vessels of 1600 gross tons or greater. Increasing high water conditions caused the Coast Guard to amend this regulation for a second time on March 28, 1997 to establish additional safety measures applicable to U.S. flagged and foreign-flagged vessels authorized to carry cargoes listed under Title 46, Code of Federal Regulations Part 151 (chemical barges) and Parts 153-154 (chemical and gas ships). The recent loss of control of a tow as it entered the Mississippi River from the Port Allen lock and several near-misses involving tows longer than 600 feet exiting locks into the Mississippi River has evidenced the need to further limit the length of tows. For this reason the district commander is further amending this regulation. The amendment prohibits tows in excess of 600 feet from entering or exiting lock forebays.

The amendment also clarifies the horsepower restrictions in the earlier regulation to make it clear that the horsepower rating of escort tugs may not be counted in establishing the number of barges that may be included in a tow. Only the horsepower rating of the single towboat made up to and pushing the tow may be considered in determining the maximum number of barges that may be included in the tow.

The Coast Guard is also extending the effective date of the regulation to April 20, 1997, because the high water conditions are expected to last longer than originally contemplated. The regulated navigation area is needed to protect vessels, bridges, shore-side facilities and the public from a safety hazard created by high water and resulting flooding along the Lower Mississippi River. Downbound barge traffic, chemical ships and gas ships, as well as self-propelled vessels of 1600 or more gross tons are prohibited from operating in this area unless they are in compliance with this regulation.

DATES: This amended regulation is effective at 11:00 a.m. on April 4, 1997 and terminates at 12 p.m. on April 20, 1997.

FOR FURTHER INFORMATION CONTACT:

CDR Harvey R. Dexter, Marine Safety Division, USCG Eighth District at New Orleans, LA (504) 589-6271.

SUPPLEMENTARY INFORMATION:

Background and Purpose

On March 18, 1997 (62 FR 14637, March 22, 1997), the Coast Guard established a temporary regulated navigation area affecting the operation of downbound tows in the Lower Mississippi River from mile 437 at Vicksburg, MS to mile 88 above Head of Passes. On March 21, 1997 (62 FR 15398, April 1, 1997), the Coast Guard amended the temporary regulated navigation area by extending the southern limit of the regulated navigation area to the boundary of the territorial sea at the approaches to Southwest Pass and included operating requirements affecting the operation of self-propelled vessels of 1600 gross tons or greater. Increasing high water conditions caused the Coast Guard to amend this regulation for a second time on March 28, 1997 (62 FR 16081 April 4, 1997) to establish additional safety measures applicable to U.S. flagged and foreign-flagged vessels authorized to carry cargoes listed under Title 46, Code of Federal Regulations Part 151 (chemical barges) and parts 153-154 (chemical and gas ships). The recent loss of control of a tow as it entered the Mississippi River from the Port Allen lock and several near-misses involving tows longer than 600 feet exiting locks into the Mississippi River has evidenced the need to further limit the length of tows. For this reason the district commander is further amending this regulation. The amendment prohibits tows in excess of 600 feet from entering or exiting lock forebays.

Although Mississippi River floodwater levels have receded somewhat, river current remains at a record high level. The recent loss of control of a tow as it entered the Mississippi River from the Port Allen lock and several near-misses involving tows longer than 600 feet exiting locks into the Mississippi River has evidenced the need to further limit the length of tows. By limiting the maximum length of tows during the critical period when they are entering or exiting locks along the Mississippi River to or from the relatively still water of a lock forebay, towboats will be able to exercise greater control of the tow during this critical period. This amendment prohibits tows in excess of 600 feet from entering or exiting lock forebays.

This amendment also clarifies the horsepower restrictions in the earlier regulation to make it clear that the horsepower rating of escort tugs may not be counted in establishing the number of barges that may be included in a tow. Only the horsepower rating of the single towboat made up to and pushing the