

other nominating organizations would be considered small businesses, while most importers and exporters would not. Cooperative and other nominating organizations would be expected to generally reflect the size of the entities that they represent.

Taking into account the duplicative nature of the new Packers Order with the Honey Order, the Department previously suspended assessment collection under the Honey Order on May 21, 2008. This action will now terminate all of the provisions of the Honey Order and regulations issued thereunder and remove the regulatory impact on all entities subject to the requirements of the Honey Order and its regulations.

In accordance with the Paperwork Reduction Act of 1995 [44 U.S.C. Chapter 35], the information collection requirements under the Honey Order were approved by the Office of Management and Budget (OMB) and assigned OMB numbers 0581-0093 and 0581-0001. When assessment collections were terminated on May 21, 2008, these information collection requirements were also suspended. Now that the Honey Order is being terminated, these requirements also are eliminated. The costs and burden on the industry associated with these requirements are also eliminated.

#### Termination Order

Taking into account the duplicative nature of the Packers Order with the Honey Order, it is found that the current Honey Order issued under the Honey Research, Promotion and Consumer Information Act does not tend to effectuate the purposes of the Act. It is therefore ordered, that pursuant to section 13 of the Act, the Honey Order, and its rules and regulations [7 CFR part 1240] are hereby terminated.

Pursuant to 5 U.S.C. 553, it is also found and determined that good cause exists for not postponing the effective date of this rule until 30 days after publication in the **Federal Register** because: (1) The assets of the Honey Board have been liquidated, and (2) a final audit of the Board's books has been conducted.

#### List of Subjects in 7 CFR Part 1240

Administrative practice and procedure, Advertising, Consumer information, Marketing agreements, Honey promotion, Reporting and recordkeeping requirements.

#### PART 1240—[REMOVED]

■ For the reasons set forth in the preamble, and under the authority of 7 U.S.C. 4601-4613, 7 CFR part 1240 is removed.

Dated: April 13, 2009.

**Robert C. Keeney,**

*Acting Associate Administrator, Agricultural Marketing Service.*

[FR Doc. E9-8852 Filed 4-16-09; 8:45 am]

**BILLING CODE**

#### FEDERAL RESERVE SYSTEM

##### 12 CFR Part 230

[Regulation DD; Docket No. R-1315]

#### Truth in Savings; Correction

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

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

**SUMMARY:** On January 29, 2009, the Board published final rules amending Regulation DD, which implements the Truth in Savings Act, and the official staff commentary to the regulation. The final rule, among other things, requires all depository institutions to disclose aggregate overdraft fees on periodic statements, and not solely institutions that promote the payment of overdrafts. However, the document published in the **Federal Register** on January 29, 2009 contains a technical error in the formatting of the sample form illustrating how institutions may comply with this requirement. To correct this error, this document republishes the appropriate sample form.

**DATES:** This correction is effective January 1, 2010.

#### FOR FURTHER INFORMATION CONTACT:

Dana E. Miller, Attorney, Vivian W. Wong, Senior Attorney, or Ky Tran-Troong, Counsel, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551, at (202) 452-3667 or (202) 452-2412. For users of a Telecommunications Device for the Deaf (TDD) only, contact (202) 263-4869.

**SUPPLEMENTARY INFORMATION:** On January 29, 2009, the Board published final rules amending Regulation DD, which implements the Truth in Savings Act, and the official staff commentary to the regulation. The final rule, among other things, requires all depository institutions to disclose aggregate overdraft fees on periodic statements,

and not solely institutions that promote the payment of overdrafts. However, the document published in the **Federal Register** on January 29, 2009 contains a technical error in the formatting of the sample form illustrating how institutions may comply with this requirement. To correct this error, this document republishes the appropriate sample form.

#### Basis for the Corrections

The Board is issuing this technical correction as a final rule that will be effective upon publication in the **Federal Register**. The Administrative Procedure Act (the Act) provides that notice and comment procedures do not apply if the agency for good cause finds notice to be "impracticable, unnecessary, or contrary to the public interest." The Act also provides that notice and comment procedures do not apply for interpretive rules. In addition, a rule may be made effective less than thirty days from publication when an agency finds good cause for such action. 5 U.S.C. 553(b)(A)-(B) and (d)(3).

The Board finds that the Act does not require notice of a proposed rulemaking before the final publication of the corrected sample form. There is good cause to publish the formatting requirements without notice and comment because these procedures are unnecessary. The formatting correction to the sample form is a non-substantive change to the form. The republication merely corrects an error that occurred in the printing of the sample form when it was originally published. For this same reason, the Board finds that there is good cause for the rule to take effect upon publication.

In addition, the correction may be viewed as interpretative in that the form only indicates how the rule should apply, and, therefore, a notice of proposed rulemaking is not required.

#### Paperwork Reduction Act

This technical correction contains no collection of information pursuant to the Paperwork Reduction Act.

■ In the final rule FR Doc. E8-31183 published in the **Federal Register** on January 29, 2009 (74 FR 5584) make the following correction:

#### Appendix B to Part 230—[Corrected]

■ 1. On page 5593, in the third column, Form B-10. is corrected to read as follows:

#### Appendix B to Part 230—Model Clauses and Sample Forms

\* \* \* \* \*

**B-10 Aggregate Overdraft and Returned Item Fees Sample Form**

	<b>Total For This Period</b>	<b>Total Year-to-Date</b>
<b>Total Overdraft Fees</b>	<b>\$60.00</b>	<b>\$150.00</b>
<b>Total Returned Item Fees</b>	<b>\$0.00</b>	<b>\$30.00</b>

\* \* \* \* \*

By order of the Board of Governors of the  
Federal Reserve System, April 14, 2009.

**Jennifer J. Johnson,**

*Secretary of the Board.*

[FR Doc. E9-8847 Filed 4-16-09; 8:45 am]

BILLING CODE 6210-01-P

## SECURITIES AND EXCHANGE COMMISSION

### 17 CFR Part 211

[Release No. SAB 111]

### Staff Accounting Bulletin No. 111

**AGENCY:** Securities and Exchange  
Commission.

**ACTION:** Publication of Staff Accounting  
Bulletin.

**SUMMARY:** This staff accounting bulletin ("SAB") amends Topic 5.M. in the Staff Accounting Bulletin Series entitled *Other Than Temporary Impairment of Certain Investments in Debt and Equity Securities* ("Topic 5.M."). On April 9, 2009, the FASB issued FASB Staff Position No. FAS 115-2 and FAS 124-2, *Recognition and Presentation of Other-Than-Temporary Impairments* ("FSP 115-2") to provide guidance for assessing whether an impairment of a debt security is other than temporary. This SAB maintains the staff's previous views related to equity securities. It also amends Topic 5.M. to exclude debt securities from its scope.

**DATES:** Effective April 13, 2009.

**FOR FURTHER INFORMATION CONTACT:**

Robert Malhotra, Senior Advisor, or Adam Brown, Professional Accounting Fellow, Office of the Chief Accountant, at (202) 551-5300; or Stephanie Hunsaker, Associate Chief Accountant, Division of Corporation Finance, at (202) 551-3400, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549.

**SUPPLEMENTARY INFORMATION:** The statements in staff accounting bulletins

are not rules or interpretations of the Commission, nor are they published as bearing the Commission's official approval. They represent interpretations and practices followed by the Division of Corporation Finance and the Office of the Chief Accountant in administering the disclosure requirements of the Federal securities laws.

Dated: April 13, 2009.

**Elizabeth M. Murphy,**

*Secretary.*

### PART 211—[AMENDED]

■ Accordingly, Part 211 of Title 17 of the Code of Federal Regulations is amended by adding Staff Accounting Bulletin No. 111 to the table found in Subpart B.

### Staff Accounting Bulletin No. 111

This staff accounting bulletin ("SAB") hereby amends and replaces Topic 5.M. in the Staff Accounting Bulletin Series entitled *Other Than Temporary Impairment of Certain Investments in Debt and Equity Securities* ("Topic 5.M."). On April 9, 2009, the FASB issued FASB Staff Position No. FAS 115-2 and FAS 124-2, *Recognition and Presentation of Other-Than-Temporary Impairments* ("FSP 115-2") to provide guidance for assessing whether an impairment of a debt security is other than temporary. Topic 5.M. (as amended) maintains the staff's previous views related to equity securities. It also amends Topic 5.M. to exclude debt securities from its scope.

**Note:** The text of SAB 111 will not appear in the Code of Federal Regulations.

### Topic 5: Miscellaneous Accounting

\* \* \* \* \*

### M. Other Than Temporary Impairment of Certain Investments in Equity Securities

*Facts:* FASB Staff Position No. FAS 115-2 and FAS 124-2, *Recognition and Presentation of Other-Than-Temporary Impairments* ("FSP 115-2") does not define the phrase "other than

temporary" for available-for-sale equity securities. For its available-for-sale equity securities, Company A has interpreted "other than temporary" to mean permanent impairment. Therefore, because Company A's management has not been able to determine that its investment in Company B's equity securities is permanently impaired, no realized loss has been recognized even though the market price of Company B's equity securities is currently less than one-third of Company A's average acquisition price.

*Question:* For equity securities classified as available-for-sale, does the staff believe that the phrase "other than temporary" should be interpreted to mean "permanent"?

*Interpretive Response:* No. The staff believes that the FASB consciously chose the phrase "other than temporary" because it did not intend that the test be "permanent impairment," as has been used elsewhere in accounting practice.<sup>1</sup>

The value of investments in equity securities classified as available-for-sale may decline for various reasons. The market price may be affected by general market conditions which reflect prospects for the economy as a whole or by specific information pertaining to an industry or an individual company. Such declines require further investigation by management. Acting upon the premise that a write-down may be required, management should consider all available evidence to evaluate the realizable value of its investment in equity securities classified as available-for-sale.

There are numerous factors to be considered in such an evaluation and their relative significance will vary from case to case. The staff believes that the following are only a few examples of the

<sup>1</sup> FASB Staff Position No. 115-1 and 124-1, "The Meaning of Other-Than-Temporary Impairment and Its Application to Certain Investments" refers to this SAB for a discussion of considerations applicable to a determination as to whether a decline in market value below cost of an equity security, at a particular point in time, is other than temporary.