

Backfit Analysis

The NRC has determined that the backfit rule (10 CFR 72.62) does not apply to this direct final rule because this amendment does not involve any provisions that would impose backfits as defined in 10 CFR Chapter I. Therefore, a backfit analysis is not required.

Congressional Review Act

Under the Congressional Review Act of 1996, the NRC has determined that this action is not a major rule and has verified this determination with the Office of Information and Regulatory Affairs and OMB.

List of Subjects in 10 CFR Part 72

Administrative practice and procedure, Criminal penalties, Manpower training programs, Nuclear materials, Occupational safety and health, Penalties, Radiation protection, Reporting and recordkeeping requirements, Security measures, Spent fuel, Whistleblowing.

■ For the reasons set out in the preamble and under the authority of the Atomic Energy Act of 1954, as amended; the Energy Reorganization Act of 1974, as amended; the Nuclear Waste Policy Act of 1982, as amended; and 5 U.S.C. 552 and 553; the NRC is adopting the following amendments to 10 CFR Part 72.

PART 72—LICENSING REQUIREMENTS FOR THE INDEPENDENT STORAGE OF SPENT NUCLEAR FUEL, HIGH-LEVEL RADIOACTIVE WASTE, AND REACTOR-RELATED GREATER THAN CLASS C WASTE

■ 1. The authority citation for Part 72 continues to read as follows:

Authority: Secs. 51, 53, 57, 62, 63, 65, 69, 81, 161, 182, 183, 184, 186, 187, 189, 68 Stat. 929, 930, 932, 933, 934, 935, 948, 953, 954, 955, as amended, sec. 234, 83 Stat. 444, as amended (42 U.S.C. 2071, 2073, 2077, 2092, 2093, 2095, 2099, 2111, 2201, 2232, 2233, 2234, 2236, 2237, 2238, 2282); sec. 274, Pub. L. 86–373, 73 Stat. 688, as amended (42 U.S.C. 2021); sec. 201, as amended, 202, 206, 88 Stat. 1242, as amended, 1244, 1246 (42 U.S.C. 5841, 5842, 5846); Pub. L. 95–601, sec. 10, 92 Stat. 2951 as amended by Pub. L. 102–486, sec. 7902, 106 Stat. 3123 (42 U.S.C. 5851); sec. 102, Pub. L. 91–190, 83 Stat. 853 (42 U.S.C. 4332); secs. 131, 132, 133, 135, 137, 141, Pub. L. 97–425, 96 Stat. 2229, 2230, 2232, 2241, sec. 148, Pub. L. 100–203, 101 Stat. 1330–235 (42 U.S.C. 10151, 10152, 10153, 10155, 10157, 10161, 10168); sec. 1704, 112 Stat. 2750 (44 U.S.C. 3504 note); sec. 651(e), Pub. L. 109–58, 119 Stat. 806–10 (42 U.S.C. 2014, 2021, 2021b, 2111).

Section 72.44(g) also issued under secs. 142(b) and 148(c), (d), Pub. L. 100–203, 101

Stat. 1330–232, 1330–236 (42 U.S.C. 10162(b), 10168(c), (d)). Section 72.46 also issued under sec. 189, 68 Stat. 955 (42 U.S.C. 2239); sec. 134, Pub. L. 97–425, 96 Stat. 2230 (42 U.S.C. 10154). Section 72.96(d) also issued under sec. 145(g), Pub. L. 100–203, 101 Stat. 1330–235 (42 U.S.C. 10165(g)). Subpart J also issued under secs. 2(2), 2(15), 2(19), 117(a), 141(h), Pub. L. 97–425, 96 Stat. 2202, 2203, 2204, 2222, 2244 (42 U.S.C. 10101, 10137(a), 10161(h)). Subparts K and L are also issued under sec. 133, 98 Stat. 2230 (42 U.S.C. 10153) and sec. 218(a), 96 Stat. 2252 (42 U.S.C. 10198).

■ 2. In § 72.214, Certificate of Compliance 1014 is revised to read as follows:

§ 72.214 List of approved spent fuel storage casks.

* * * * *

Certificate Number: 1014.

Initial Certificate Effective Date: May 31, 2000.

Amendment Number 1 Effective Date: July 15, 2002.

Amendment Number 2 Effective Date: June 7, 2005.

Amendment Number 3 Effective Date: May 29, 2007.

Amendment Number 4 Effective Date: January 8, 2008.

SAR Submitted by: Holtec International.

SAR Title: Final Safety Analysis Report for the HI–STORM 100 Cask System.

Docket Number: 72–1014.

Certificate Expiration Date: June 1, 2020.

Model Number: HI–STORM 100.

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Dated at Rockville, Maryland, this 10th day of October, 2007.

For the Nuclear Regulatory Commission.

William F. Kane,

Acting Executive Director for Operations.

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FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Part 344

RIN 3064–AD20

Extension of Time Period for Quarterly Reporting of Bank Officers' and Certain Employees' Personal Securities Transactions

AGENCY: Federal Deposit Insurance Corporation (“FDIC”).

ACTION: Final rule.

SUMMARY: The FDIC is amending its regulation governing personal securities trading reporting to extend the time

period from 10-business to 30-calendar days after the end of the calendar quarter that officers and all employees of state nonmember banks who make or participate in investment decisions for the accounts of customers have to report their personal securities transactions.

DATES: This final rule will become effective on: November 26, 2007.

FOR FURTHER INFORMATION CONTACT:

Anthony J. DiMilo, Trust Examination Specialist, (202) 898–7496, in the Division of Supervision and Consumer Protection; Julia E. Paris, Senior Attorney, (202) 898–3821, in the Legal Division.

SUPPLEMENTARY INFORMATION:

I. Background

Section 344.9(a)(3) of Part 344 of the FDIC’s recordkeeping and confirmation requirements for effecting securities transactions requires all bank officers of state nonmember banks and all employees who, in connection with their duties, make or participate in investment decisions for the accounts of customers (“certain employees”) to report to the bank all securities transactions made by them or on their behalf in which they have a beneficial interest within 10-business days after the end of the calendar quarter.¹ At the time it was adopted, this provision, among others, reflected the U.S. Securities and Exchange Commission’s (“SEC”) recommendations contained in the *Final Report of the Securities and Exchange Commission on Bank Securities Activities* (June 30, 1977) and generally was patterned after SEC regulations.² Specifically, section 344.9(a)(3) was intended to be comparable to the SEC’s Rule 17j–1 of the Investment Company Act of 1940, which required “access persons” to report personal securities transactions quarterly and originally mandated a 10-business day period for reporting.³

The SEC, in July 2004, amended Rule 17j–1 to extend the reporting time period to 30-calendar days after the end of the calendar quarter.⁴ The effective date of the SEC’s amendments to Rule 17j–1 was August 31, 2004, with a compliance date of January 7, 2005.

II. Summary of Proposed Rule

On June 27, 2007, the FDIC published for comment a Notice of Proposed

¹ 12 CFR 344.9(a)(3).

² 44 FR 43260, 43263 (July 24, 1979); see 45 FR 73898 (Nov. 7, 1980) (SEC final rule 17j–1 adopting investment advisor code of ethics and disclosure requirements for “access persons,” as defined by 17 CFR 270.17–j–1(a)(1)).

³ See 17 CFR 270.17–j–1(c)(2) (1998); 45 FR 73898 (Nov. 7, 1980).

⁴ 69 FR 41696 (July 9, 2004).

Rulemaking to amend section 344.9(a)(3) to extend the time period for reporting quarterly personal securities transactions to 30-calendar days after the end of the calendar quarter.⁵ The comment period was 60 days, and expired on August 27, 2007. The FDIC received one comment on this proposal. The commenter supported the proposed amendment and agreed that the purpose of extending the reporting deadline was to align the FDIC's requirements with the SEC's, and to promote practical and uniform recordkeeping requirements.

III. Final Rule

As explained above, the FDIC received one industry comment on its proposal to extend the personal securities transactions reporting requirement to 30-calendar days after the end of the calendar quarter, which comment endorsed the FDIC's reasoning for its proposal. Accordingly, the FDIC is adopting the rule as proposed with no revisions.

IV. Regulatory Analysis and Procedure

A. Plain Language

Section 722 of the Gramm-Leach-Bliley Act (12 U.S.C. 4809) requires the FDIC to use "plain language" in all proposed and final rules published after January 1, 2000. The proposed rule requested comments on how the rule might be changed to reflect the requirements of GLBA. No comments were received.

B. Regulatory Flexibility Act

Under section 605(b) of the Regulatory Flexibility Act ("RFA") (5 U.S.C. 605(b)) the regulatory flexibility analysis otherwise required under section 603 of the RFA (5 U.S.C. 603) is not required if the head of the agency certifies that the rule will not have a significant economic impact on a substantial number of small entities and the agency publishes such certification and a statement explaining the factual basis for such a certification in the **Federal Register** along with its rule.

Pursuant to section 605(b) of the RFA, the FDIC certifies that this final rule will not have a significant impact on a substantial number of small entities. The FDIC does not expect that this rule will create any additional burden on small entities. In effect, the rule extends to 30-calendar days the reporting period within which officers and certain employees of state nonmember banks have to report their personal securities transactions and gives these individuals more latitude to report their quarterly securities transactions. Accordingly, a

regulatory flexibility analysis is not required.

C. Paperwork Reduction Act

The recordkeeping and reporting requirements for securities transactions in Part 344 constitute a collection of information as defined by the Paperwork Reduction Act. The information collection has been approved by the Office of Management and Budget under control number 3064-0028. The reporting requirements and burden associated with that collection would not be affected by this rule.

List of Subjects in 12 CFR Part 344

Reporting and recordkeeping requirements.

■ For the reasons set forth in the preamble, title 12, chapter III, part 344, is amended as follows:

PART 344—RECORDKEEPING AND CONFIRMATION REQUIREMENTS FOR SECURITIES TRANSACTIONS

■ 1. The authority citation for Part 344 continues to read as follows:

Authority: 12 U.S.C. 1817, 1818, and 1819.

■ 2. In § 344.9, paragraph (a)(3) is revised to read as follows:

§ 344.9 Personal securities trading reporting by bank officers and employees.

(a) * * *

(3) In connection with their duties, obtain information concerning which securities are being purchased or sold or recommend such action, must report to the bank, within 30-calendar days after the end of the calendar quarter, all transactions in securities made by them or on their behalf, either at the bank or elsewhere in which they have a beneficial interest. The report shall identify the securities purchased or sold and indicate the dates of the transactions and whether the transactions were purchases or sales.

* * * * *

By Order of the Board of Directors.

Dated at Washington, DC, the 16th day of October, 2007.

Federal Deposit Insurance Corporation

Robert E. Feldman,

Executive Secretary.

[FR Doc. E7-20998 Filed 10-24-07; 8:45 am]

BILLING CODE 6714-01-P

TENNESSEE VALLEY AUTHORITY

18 CFR Part 1301

Testimony by TVA Employees, Production of Official Records, and Disclosure of Official Information in Legal Proceedings

AGENCY: Tennessee Valley Authority (TVA).

ACTION: Final rule.

SUMMARY: The Tennessee Valley Authority ("TVA") is publishing as a final rule a regulation governing access to TVA information and records in connection with legal proceedings in which neither the United States nor TVA is a party. This final rule establishes guidelines for use in determining whether TVA employees will provide testimony or records relating to their official duties. It also establishes procedures for requesters to follow when making demands on or requests to a TVA employee for official documents or to provide testimony. This final rule standardizes TVA's past practices, promotes uniformity in decisions, conserves the ability of TVA to conduct official business, preserves its employee resources, protects confidential information, provides guidance to requestors, minimizes involvement in matters unrelated to TVA's mission and programs, avoids wasteful allocation of agency resources, and avoids spending public time and money for private purpose.

DATES: The effective date of the regulation is October 25, 2007.

FOR FURTHER INFORMATION CONTACT: Nicholas P. Goschy, Assistant General Counsel, Tennessee Valley Authority, 400 W. Summit Hill Drive, Knoxville, Tennessee 37902, (865) 632-8960.

SUPPLEMENTARY INFORMATION:

Background

TVA regularly receives subpoenas and other informal requests for documents and requests for TVA employees to provide testimony or evidence in cases in which TVA is not a party. Sometimes these subpoenas or requests are for TVA records that are not available to the public under the Freedom of Information Act. TVA also receives requests for TVA employees to appear as witnesses in litigation and to provide testimony relating to materials contained in TVA's official records or provide testimony or information acquired during the performance of the employees' official duties.

Although many other federal agencies currently have regulations in place to address these types of requests, and

⁵ 72 FR 35204 (June 27, 2007).