

## Background and Purpose

Bayou Casotte Energy LLC submitted a letter of intent on February 10, 2005 to operate an LNG facility in Pascagoula, FL. Bayou Casotte Energy LLC is a wholly owned subsidiary of Chevron U.S.A. (CUSA) Inc.

The proposed Bayou Casotte Energy LLC Terminal is an LNG import, storage, and re-gasification facility. LNG carriers (ships) would berth at a new pier and LNG would be transferred by pipeline from the carriers to one of three storage tanks, each with a net capacity of 160,000 cubic meters (m3) and a gross capacity of 174,600 m3. The LNG would then be regasified and metered into natural gas pipelines. LNG would be delivered to the terminal in double-hulled LNG carriers ranging in capacity from 125,000 m3 to 165,000 m3. The larger carriers would measure up to approximately 1092 feet long with up to approximately a 158 feet wide beam, and draw 40 feet of water. The Bayou Casotte Energy LLC Terminal would handle approximately 166 vessels per year, depending upon natural gas demand, and carrier size, with shipments arriving about every 2.2 days.

The U.S. Coast Guard exercises regulatory authority over LNG facilities which affect the safety and security of port areas and navigable waterways under Executive Order 10173, the Magnuson Act (50 U.S.C. 191), the Ports and Waterways Safety Act of 1972, as amended (33 U.S.C. 1221, *et seq.*) and the Maritime Transportation Security Act of 2002 (46 U.S.C. 701). The Coast Guard is responsible for matters related to navigation safety, vessel engineering and safety standards, and all matters pertaining to the safety of facilities or equipment located in or adjacent to navigable waters up to the last valve immediately before the receiving tanks. The Coast Guard also has authority for LNG facility security plan review, approval, and compliance verification as provided in Title 33 CFR Part 105, and siting as it pertains to the management of vessel traffic in and around the LNG facility.

Upon receipt of a letter of intent from an owner or operator intending to build a new LNG facility, the Coast Guard COTP conducts an analysis that results in a letter of recommendation issued to the owner or operator and to the state and local governments having jurisdiction, addressing the suitability of the waterway to accommodate LNG vessels. Specifically, the letter of recommendation addresses the suitability of the waterway based on:

- The physical location and layout of the facility and its berthing and mooring arrangements.
- The LNG vessels' characteristics and the frequency of LNG shipments to the facility.
- Commercial, industrial, environmentally sensitive, and residential areas in and adjacent to the waterway used by the LNG vessels en route to the facility.
- Density and character of marine traffic on the waterway.
- Bridges or other manmade obstructions in the waterway.
- Depth of water.
- Tidal range.
- Natural hazards, including rocks and sandbars.
- Underwater pipelines and cables.
- Distance of berthed LNG vessels from the channel, and the width of the channel.

In addition, the Coast Guard will review and approve the facility's operations manual and emergency response plan (33 CFR 127.019), as well as the facility's security plan (33 CFR 105.410). The Coast Guard will also provide input to other Federal, State, and local government agencies reviewing the project. Under an interagency agreement the Coast Guard will provide input to, and coordinate with, the Federal Energy Regulatory Commission (FERC), the lead Federal agency for authorizing the siting and construction of onshore LNG facilities, on safety and security aspects of the Bayou Casotte Energy LLC Terminal Project, including both the marine and land-based aspects of the project. In order to complete a thorough analysis and fulfill the regulatory mandates cited above, the COTP Mobile, AL will be conducting a formal risk assessment, evaluating various safety and security aspects associated with the proposed Bayou Casotte Energy LLC Terminal Project. This risk assessment will be accomplished through a series of workshops focusing on the areas of waterways safety, port security, and consequence management, with involvement from a broad cross-section of government and port stakeholders with expertise in each of the respective areas. The workshops will be by invitation only. However, comments received during the public comment period will be considered as input into the risk assessment process.

## Additional Information

Additional information about the Bayou Casotte Energy LLC Terminal Project is available from FERC's Office of External Affairs at 1-866-208-FERC or on the FERC Internet Web site

(<http://www.ferc.gov>) using their eLibrary link. Comments relating to aspects other than marine safety and security aspects associated with the proposed LNG facility may be submitted at this Web site. For assistance, please contact FERC online support at [FERCOnlineSupport@ferc.gov](mailto:FERCOnlineSupport@ferc.gov) or toll free at 1-866-208-3676, or for TTY contact 1-202-502-8659.

## Information on Services for Individuals With Disabilities

For information on facilities or services for individuals with disabilities, or to request assistance at the meeting, contact Lieutenant (Junior Grade) J. Mangum listed under **FOR FURTHER INFORMATION CONTACT** as soon as possible.

Dated: November 10, 2005.

**Steve Venckus,**

*Chief, Office of Regulations and Administrative Law, Office of the Judge Advocate General, U.S. Coast Guard.*

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**BILLING CODE 4910-15-U**

## DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4513-N-22]

## Credit Watch Termination Initiative

**AGENCY:** Office of the Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

**ACTION:** Notice.

**SUMMARY:** This notice advises of the cause and effect of termination of Origination Approval Agreements taken by HUD's Federal Housing Administration (FHA) against HUD-approved mortgagees through the FHA Credit Watch Termination Initiative. This notice includes a list of mortgagees which have had their Origination Approval Agreements terminated.

**FOR FURTHER INFORMATION CONTACT:** The Quality Assurance Division, Office of Housing, Department of Housing and Urban Development, 451 Seventh Street, SW., Room B133-P3214, Washington, DC 20410-8000; telephone (202) 708-2830 (this is not a toll free number). Persons with hearing or speech impairments may access that number through TTY by calling the Federal Information Relay Service at (800) 877-8339.

**SUPPLEMENTARY INFORMATION:** HUD has the authority to address deficiencies in the performance of lenders' loans as provided in HUD's mortgagee approval regulations at 24 CFR 202.3. On May 17, 1999 (64 FR 26769), HUD published a

notice on its procedures for terminating Origination Approval Agreements with FHA lenders and placement of FHA lenders on Credit Watch status (an evaluation period). In the May 17, 1999 notice, HUD advised that it would publish in the **Federal Register** a list of mortgagees, which have had their Origination Approval Agreements terminated.

**Termination of Origination Approval Agreement:** Approval of a mortgagee by HUD/FHA to participate in FHA mortgage insurance programs includes an Origination Approval Agreement (Agreement) between HUD and the mortgagee. Under the Agreement, the mortgagee is authorized to originate single family mortgage loans and submit them to FHA for insurance endorsement. The Agreement may be terminated on the basis of poor performance of FHA-insured mortgage loans originated by the mortgagee. The termination of a mortgagee's Agreement is separate and apart from any action taken by HUD's Mortgage Review Board under HUD's regulations at 24 CFR part 25.

**Cause:** HUD's regulations permit HUD to terminate the Agreement with any mortgagee having a default and claim rate for loans endorsed within the preceding 24 months that exceeds 200 percent of the default and claim rate within the geographic area served by a HUD field office, and also exceeds the national default and claim rate. For the 24th review period, HUD is terminating the Agreement of mortgagees whose

default and claim rate exceeds both the national rate and 200 percent of the field office rate.

**Effect:** Termination of the Agreement precludes that branch(s) of the mortgagee from originating FHA-insured single family mortgages within the area of the HUD field office(s) listed in this notice. Mortgagees authorized to purchase, hold, or service FHA insured mortgages may continue to do so.

Loans that closed or were approved before the termination became effective may be submitted for insurance endorsement. Approved loans are (1) those already underwritten and approved by a Direct Endorsement (DE) underwriter employed by an unconditionally approved DE lender and (2) cases covered by a firm commitment issued by HUD. Cases at earlier stages of processing cannot be submitted for insurance by the terminated branch; however, they may be transferred for completion of processing and underwriting to another mortgagee or branch authorized to originate FHA insured mortgages in that area. Mortgagees are obligated to continue to pay existing insurance premiums and meet all other obligations associated with insured mortgages.

A terminated mortgagee may apply for a new Origination Approval Agreement if the mortgagee continues to be an approved mortgagee meeting the requirements of 24 CFR 202.5, 202.6, 202.7, 202.8 or 202.10 and 202.12, if there has been no Origination Approval Agreement for at least six months, and

if the Secretary determines that the underlying causes for termination have been remedied. To enable the Secretary to ascertain whether the underlying causes for termination have been remedied, a mortgagee applying for a new Origination Approval Agreement must obtain an independent review of the terminated office's operations as well as its mortgage production, specifically including the FHA-insured mortgages cited in its termination notice. This independent analysis shall identify the underlying cause for the mortgagee's high default and claim rate. The review must be conducted and issued by an independent Certified Public Accountant (CPA) qualified to perform audits under Government Auditing Standards as provided by the Government Accountability Office. The mortgagee must also submit a written corrective action plan to address each of the issues identified in the CPA's report, along with evidence that the plan has been implemented. The application for a new Agreement should be in the form of a letter, accompanied by the CPA's report and corrective action plan. The request should be sent to the Director, Office of Lender Activities and Program Compliance, 451 Seventh Street, SW., Room B133-P3214, Washington, DC 20410-8000 or by courier to 490 L'Enfant Plaza, East, SW., Suite 3214, Washington, DC 20024-8000.

**Action:** The following mortgagees have had their Agreements terminated by HUD:

| Mortgagee name                         | Mortgagee branch address                                | HUD office jurisdictions | Termination effective date | Home owner-ship centers |
|----------------------------------------|---------------------------------------------------------|--------------------------|----------------------------|-------------------------|
| Alethes LLC .....                      | 8601 RR 2222 BLD-1, Austin, TX 78730 .....              | San Antonio, TX .....    | 9/06/2005                  | Denver.                 |
| BSM Financial LP .....                 | 16479 Dallas Parkway, Ste. 211, Addison, TX .....       | Houston, TX. ....        | 10/6/2005                  | Denver.                 |
| BSM Financial LP .....                 | 16479 Dallas Parkway, Ste. 211, Addison, TX 75001 ..... | San Antonio, TX .....    | 10/6/2005                  | Denver.                 |
| Century Mortgage Corporation.          | 1730 Mount Vernon Rd., Atlanta, GA 30338 .....          | Atlanta, GA. ....        | 9/6/2005                   | Atlanta.                |
| Everett Financial Inc .....            | 17290 Preston Road, Ste. 300, Dallas, TX 75252 .....    | Fort Worth, TX .....     | 10/6/2005                  | Denver.                 |
| Infinity Mortgage Corporation.         | 1117 Perimeter Center W., Suite 201, Atlanta, GA 30338. | Atlanta, GA. ....        | 10/6/2005                  | Atlanta.                |
| Lending Street LLC .....               | 1619 South Kentucky St., Amarillo, TX 79102 .....       | Lubbock, TX. ....        | 10/6/2005                  | Denver.                 |
| Mortgage Pros LLC .....                | 12335 North Rockwell Ave., Oklahoma City, OK 73142.     | Oklahoma City, OK .....  | 9/06/2005                  | Denver.                 |
| Pioneer Mortgage Services LLC.         | 795 E 340 S, American Fork, UT 84003 .....              | Salt Lake City, UT ..... | 10/06/2005                 | Denver.                 |
| Plainscapital McAfee Mortgage Company. | 1370 NW 114th St., Ste. 205, Clive, IA 50325 .....      | Des Moines, IA .....     | 9/06/2005                  | Denver.                 |

Dated: November 4, 2005.

**Frank L. Davis,**

General Deputy Assistant Secretary for Housing.

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## DEPARTMENT OF THE INTERIOR

### Bureau of Indian Affairs

#### Proposed Finding Against Federal Acknowledgment of the St. Francis/Sokoki Band of Abenakis of Vermont

**AGENCY:** Bureau of Indian Affairs, Interior.

#### ACTION: Notice.

**SUMMARY:** Pursuant to 25 CFR 83.10(h), notice is hereby given that the Assistant Secretary—Indian Affairs (AS-IA), proposes to determine that the St. Francis/Sokoki Band of Abenakis of Vermont, P.O. Box 276, Swanton, Vermont, c/o Ms. April Merrill, is not an