

taken into account before a final rule is issued.

For the same reasons, it has been determined that a delayed effective date is not required pursuant to 5 U.S.C. 553(d)(3).

List of Subjects in 31 CFR Part 240

Banks, Banking, Checks, Counterfeit checks, Federal Reserve system, Forgery, Guarantees.

Authority and Issuance

For the reasons set out in the preamble, 31 CFR Part 240 is amended as follows.

PART 240—INDORSEMENT AND PAYMENT OF CHECKS DRAWN ON THE UNITED STATES TREASURY

1. The authority citation for part 240 is revised to read as follows:

Authority: 5 U.S.C. 301; 12 U.S.C. 391; 31 U.S.C. 3328, 3331, 3343, 3711, 3712, 3716, 3717; 332 U.S. 234 (1947); 318 U.S. 363 (1943).

§§ 240.9–240.15 [Redesignated as §§240.10–240.16]

2. Sections 240.9–240.15 are redesignated as §§ 240.10–240.16.

3. Section 240.7 is amended by revising paragraphs (a)(1), (b), and (c)(1) to read as follows:

(a) * * *

(1) That Treasury intends to collect the debt through administrative offset in accordance with § 240.8 if the reclamation is not paid within 120 days of the reclamation date, and if administrative offset is unsuccessful, that Treasury intends to collect the debt through Treasury Check Offset in accordance with § 240.9; * * *

(b) Requests for an appointment to inspect and copy Treasury's records with respect to a reclamation and requests to enter into repayment agreements should be sent in writing to: Department of the Treasury, Financial Management Service, Financial Processing Division, Reclamation Branch, Room 700–D, P.O. Box 1849, Hyattsville, MD 20788.

(c)(1) If a presenting bank wishes to contest its liability for the principal amount demanded, it shall send a protest, i.e., a written statement and copies of all documentary evidence (e.g., affidavits, account agreements, signature cards) and other written information raising a question of law or fact which, if resolved in the presenting bank's favor, would show that the presenting bank is not liable, to: Department of the Treasury, Financial Management Service, Financial Processing Division, Reclamation

Branch, Room 700–D, P.O. Box 1849, Hyattsville, MD 20788. The Director, Financial Processing Division, who has supervisory authority over the Reclamation Branch, or his/her authorized subordinate, shall consider and decide any protest properly submitted under this paragraph. Neither the Director, Financial Processing Division, nor any of his/her subordinates, shall have any involvement in the process of making findings or demands under § 240.6(a). In order to be considered, and to be timely, a protest must be received not later than 90 days after the reclamation date. Treasury will refrain from collection in accordance with § 240.8 or § 240.9 while a timely protest is being considered. Unresolved protested items will be appropriately annotated on the monthly summary of debt statement.

* * * * *

4. Section 240.8(c) is revised to read as follows:

§ 240.8 Offset.

* * * * *

(c) If Treasury is unable to collect an amount owed by use of the offset described in paragraph (a) of this section, Treasury shall take such action against the presenting bank as may be necessary to protect the interests of the United States, including Treasury Check Offset in accordance with § 240.9 or referral to the Department of Justice.

* * * * *

5. New § 240.9 is added to read as follows:

§ 240.9 Treasury Check Offset.

(a) If Treasury is unable to effect collection pursuant to § 240.7 or § 240.8 of this part, it will collect the principal amount of the reclamation, accrued interest, penalty, and administrative costs through Treasury Check Offset. Treasury Check Offset occurs when, at the direction of Treasury, a Federal Reserve Bank withholds, that is, offsets, credit from a presenting bank (e.g., a financial institution presenting a Treasury check for ultimate charge to the account of the United States Treasury). The amount of credit offset is applied to the principal amount of the reclamation, accrued interest, penalties, and administrative costs owed by the presenting bank. As provided by the provisions of 31 U.S.C. 3712(e), by presenting Treasury checks for payment, the presenting bank is deemed to authorize Treasury Check Offset.

(b) If Treasury effects offset under this section and it is later determined that the presenting bank paid the principal amount of the reclamation and accrued

interest, penalties, and administrative costs thereon, or that a presenting bank was not liable for the amount of the reclamation, Treasury will promptly refund to the presenting bank the amount of its payment. Treasury may refund the amount either by applying the amount to another reclamation debt in accordance with this Part or other applicable law, or by returning the amount to the presenting bank.

(c) Treasury Check Offset is used for the purpose of collecting debt owed by a presenting bank to the Federal Government. As a consequence, presenting banks shall not be able to use the fact that Treasury checks presented for payment have not been paid as the basis for a claim against Treasury, a Federal Reserve Bank, or other persons or entities, including payees or other indorsers of checks, for the amount of the credit offset pursuant to 31 U.S.C. 3712(e) and this section.

(d) This section does not apply to a claim based upon a reclamation that has been outstanding for more than 10 years from the date of delinquency.

6. Redesignated § 240.13(a)(2)(ii) is revised to read as follows:

§ 240.13 Checks issued to incompetent payees.

(a) * * *

(2) * * *

(ii) Was issued in payment of principal or interest on U.S. securities, it shall be forwarded to the Bureau of the Public Debt, Division of Customer Service, P.O. Box 426, Parkersburg, WV 26106.

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Dated: May 16, 2002.

Richard L. Gregg,
Commissioner.

[FR Doc. 02–13033 Filed 5–23–02; 8:45 am]

BILLING CODE 4810–35–P

DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 100

[CGD05–02–022]

Special Local Regulations for Marine Events; Severn River, College Creek, and Weems Creek, Annapolis, Maryland

AGENCY: Coast Guard, DOT.

ACTION: Notice of implementation.

SUMMARY: The Coast Guard is implementing the special local regulations at 33 CFR 100.518 for the

U.S. Naval Academy Crew Races, a marine event to be held May 26, 2002, on the waters of the Severn River at Annapolis, Maryland. These special local regulations are necessary to control vessel traffic due to the confined nature of the waterway and expected vessel congestion during the event. The effect will be to restrict general navigation in the regulated area for the safety of spectators and vessels transiting the event area.

EFFECTIVE DATES: 33 CFR 100.518 is effective from 5 a.m. to 8 a.m. on May 26, 2002.

FOR FURTHER INFORMATION CONTACT: Ron Houck, Marine Information Specialist, Commander, Coast Guard Activities Baltimore, 2401 Hawkins Point Road, Baltimore, MD 21226-1971, at (410) 576-2674.

SUPPLEMENTARY INFORMATION: The U.S. Naval Academy will sponsor crew races on the waters of the Severn River at Annapolis, Maryland. The event will consist of intercollegiate crew rowing teams racing along a 2000-meter course on the waters of the Severn River. A fleet of spectator vessels is expected to gather near the event site to view the competition. In order to ensure the safety of participants, spectators and transiting vessels, 33 CFR 100.518 will be in effect for the duration of the event. Under provisions of 33 CFR 100.518, vessels may not enter the regulated area without permission from the Coast Guard Patrol Commander. Spectator vessels may anchor outside the regulated area but may not block a navigable channel.

In addition to this notice, the maritime community will be provided extensive advance notification via the Local Notice to Mariners, marine information broadcasts, and area newspapers, so mariners can adjust their plans accordingly.

Dated: May 16, 2002.

James D. Hull,

Vice Admiral, U.S. Coast Guard, Commander, Fifth Coast Guard District.

[FR Doc. 02-13139 Filed 5-23-02; 8:45 am]

BILLING CODE 4910-15-P

DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 100

[CGD05-02-021]

Special Local Regulations for Marine Events; Norfolk Harbor, Elizabeth River, Norfolk and Portsmouth, Virginia

AGENCY: Coast Guard, DOT.

ACTION: Notice of implementation.

SUMMARY: The Coast Guard is implementing the special local regulations at 33 CFR 100.501 for the Portsmouth 250th Birthday Party Fireworks, to be held May 26, 2002, over the waters of the Elizabeth River between Norfolk and Portsmouth, Virginia. This action is necessary to provide for the safety of life on navigable waters during the event. The effect will be to restrict general navigation in the regulated area for the safety of spectators, participants and vessels transiting the event area.

EFFECTIVE DATES: 33 CFR 100.501 is effective from 6:30 p.m. to 9:30 p.m. EDT on May 26, 2002.

FOR FURTHER INFORMATION CONTACT: Chief Petty Officer Jerry Saffold, Marine Events Coordinator, Commander, Coast Guard Group Hampton Roads, 4000 Coast Guard Blvd., Portsmouth, VA 23703, at (757) 483-8521.

SUPPLEMENTARY INFORMATION: On Saturday, May 26, 2002, Ports Events, Inc. will sponsor the Portsmouth 250th Birthday Party Fireworks over the waters of the Elizabeth River, between Norfolk and Portsmouth, Virginia. The event will consist of a pyrotechnics display lasting approximately 45 minutes. A fleet of spectator vessels is expected to gather near the event site to view the fireworks. In order to ensure the safety of participants, spectators and transiting vessels, 33 CFR 100.501 will be in effect for the duration of the event. Under provisions of 33 CFR 100.501, vessels may not enter the regulated area without permission from the Coast Guard Patrol Commander. Spectator vessels may anchor outside the regulated area but may not block a navigable channel.

In addition to this notice, the maritime community will be provided extensive advance notification via the Local Notice to Mariners, marine information broadcasts, and area newspapers, so mariners can adjust their plans accordingly.

Dated: May 16, 2002.

James D. Hull,

Vice Admiral, U.S. Coast Guard, Commander, Fifth Coast Guard District.

[FR Doc. 02-13135 Filed 5-23-02; 8:45 am]

BILLING CODE 4910-15-P

DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 165

[COTP Huntington-02-004]

RIN 2115-AA97

Safety Zone; Ohio River Miles 355.5 to 356.5, Portsmouth, Ohio

AGENCY: Coast Guard, DOT.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary safety zone for the waters of the Ohio River beginning at mile 355.5 and ending at mile 356.5, extending the entire width of the river. This safety zone is needed to protect spectators and vessels from the potential safety hazards associated with a fireworks display. Entry into this zone is prohibited, unless specifically authorized by the Captain of the Port, Huntington or his designated representative.

DATES: This rule is effective from 9:30 p.m. to 11 p.m. on July 4, 2002.

ADDRESSES: Documents indicated in this preamble as being available in the docket, are part of docket [COTP Huntington-02-004] and are available for inspection or copying at Marine Safety Office Huntington, 1415 6th Avenue, Huntington, West Virginia, between 8 a.m. and 4 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Chief Petty Officer, Rick Leffler, Marine Safety Office Huntington, Marine Event Coordinator at (304) 529-5524.

SUPPLEMENTARY INFORMATION:

Regulatory Information

We did not publish a notice of proposed rulemaking (NPRM) for this regulation. Under 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing an NPRM. Information was made available to the Coast Guard in insufficient time to publish a NPRM. Publishing a NPRM with a comment period would be contrary to public interest since action is needed to protect vessels and mariners from the hazards associated with a fireworks display.