

to implement the new emergency notification siren system in a timely manner. The Director also informed the Petitioner that the siren issues in this petition would be combined with the Petitioner's earlier petition on the new siren system, dated September 28, 2007. The earlier petition was noticed in the **Federal Register** on February 25, 2008 (73 FR 10068). The Director informed the Petitioner that his issues on groundwater contamination were considered by the NRC in response to an earlier petition by the Petitioner. A Final Director's Decision was issued on August 14, 2008, and noticed in the **Federal Register** on August 21, 2008 (73 FR 49495). The NRC found that the licensee was in compliance with the pertinent NRC regulatory requirements on the release of radioactive isotopes and that public health and safety have not been, nor are likely to be, adversely affected.

As provided by Section 2.206, appropriate action will be taken on this petition within a reasonable time.

A copy of the petition and the transcript of the conference call with the PRB can be located at Agencywide Documents Access and Management Systems Accession Nos. ML080950265 and ML082330375, respectively, and are available for inspection at the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland.

Dated at Rockville, Maryland, this 15th day of September 2008.

For the Nuclear Regulatory Commission.

**Eric J. Leeds,**

*Director, Office of Nuclear Reactor Regulation.*

[FR Doc. E8-22356 Filed 9-23-08; 8:45 am]

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## OFFICE OF MANAGEMENT AND BUDGET

### Draft 2008 Report to Congress on the Benefits and Costs of Federal Regulations

**AGENCY:** Office of Management and Budget, Executive Office of the President.

**ACTION:** Notice of availability and request for comments.

**SUMMARY:** The Office of Management and Budget (OMB) requests comments on its Draft 2008 Report to Congress on the Benefits and Costs of Federal Regulation. The full Draft Report is available at [http://www.whitehouse.gov/omb/inforeg/regpol-reports\\_congress.html](http://www.whitehouse.gov/omb/inforeg/regpol-reports_congress.html), and is divided

into four chapters. Chapter I examines the benefits and costs of major Federal regulations issued in fiscal year 2007 and summarizes the benefits and costs of major regulations issued between September 1997 and 2007. It also discusses regulatory impacts on State, local, and tribal governments, small business, wages, and economic growth. Chapter II examines trends in regulation since OMB began to compile benefit and cost estimates records in 1981. Chapter III provides an update on implementation of the Information Quality Act, and Chapter IV summarizes agency compliance with the Unfunded Mandates Reform Act.

**DATES:** To ensure consideration of comments as OMB prepares this Draft Report for submission to Congress, comments must be in writing and received by 45 days after publication.

**ADDRESSES:** Submit comments by one of the following methods:

- <http://www.regulations.gov>: Direct comments to Docket ID OMB-2008-0014

- *E-mail:*

[OIRA\\_BC\\_RPT@omb.eop.gov](mailto:OIRA_BC_RPT@omb.eop.gov)

- *Fax:* (202) 395-7285

- *Mail:* Office of Information and Regulatory Affairs, Office of Management and Budget, Attn: Darcel D. Gayle, NEOB, Room 10202, 725 17th Street, NW., Washington, DC 20503. We are still experiencing delays in the regular mail, including first class and express mail. To ensure that your comments are received, we recommend that comments on this draft report be electronically submitted.

All comments submitted in response to this notice will be made available to the public, including by posting them on OMB's Web site. For this reason, please do not include in your comments information of a confidential nature, such as sensitive personal information or proprietary information. The <http://www.regulations.gov> Web site is an "anonymous access" system, which means OMB will not know your identity or contact information unless you provide it in the body of your comment. If you send an e-mail comment directly to OMB, your e-mail address will be automatically captured and included as part of the comment that is placed in the public docket and made available on the Internet.

**FOR FURTHER INFORMATION CONTACT:** Darcel D. Gayle, Office of Information and Regulatory Affairs, Office of Management and Budget, NEOB, Room 10202, 725 17th Street, NW., Washington, DC 20503. Telephone: (202) 395-3084.

**SUPPLEMENTARY INFORMATION:** Congress directed the Office of Management and Budget (OMB) to prepare an annual Report to Congress on the Costs and Benefits of Federal Regulations. Specifically, Section 624 of the FY 2001 Treasury and General Government Appropriations Act, also known as the "Regulatory Right-to-Know Act" (the Act), requires OMB to submit a report on the costs and benefits of Federal regulations together with recommendation for reform. The Act states that the report should contain estimates of the costs and benefits of regulations in the aggregate, by agency and agency program, and by major rule, as well as an analysis of impacts of Federal regulation on State, local, and tribal governments, small businesses, wages, and economic growth. The Act also states that the report should go through notice and comment and peer review.

**Susan E. Dudley,**

*Administrator, Office of Information and Regulatory Affairs.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 58592]

### Emergency Order Pursuant to Section 12(K)(2) of the Securities Exchange Act of 1934 Taking Temporary Action To Respond to Market Developments

September 18, 2008.

The Commission is aware of the continued potential of sudden and excessive fluctuations of securities prices and disruption in the functioning of the securities markets that could threaten fair and orderly markets. In our recent publication of an emergency order under Section 12(k) of the Exchange Act (the "Act"),<sup>1</sup> for example, we were concerned about the possible unnecessary or artificial price movements based on unfounded rumors regarding the stability of financial institutions and other issuers exacerbated by "naked" short selling. Our concerns, however, are no longer limited to just the financial institutions that were the subject of the July Emergency Order. Recent market conditions have made us concerned that short selling in the securities of a wider range of financial institutions may be

<sup>1</sup> See Exchange Act Release No. 58166 (July 15, 2008). See also Exchange Act Release No. 58190 (July 18, 2008) ("Amended July Emergency Order"). See also Exchange Act Release No. 58572 (September 17, 2008).