For the reasons set forth in the preamble, 7 CFR part 929 is amended as follows:

PART 929—CRANBERRIES GROWN IN THE STATES OF MASSACHUSETTS, RHODE ISLAND, CONNECTICUT, NEW JERSEY, WISCONSIN, MICHIGAN, MINNESOTA, OREGON, WASHINGTON, AND LONG ISLAND IN THE STATE OF NEW YORK

1. The authority citation for 7 CFR part 929 continues to read as follows:

Authority: 7 U.S.C. 601–674.

§ 929.125 [Amended]

2. Section 929.125 is amended by suspending the word ''Committee's'' everywhere it appears in paragraph (d) and suspending paragraph (c) in its entirety effective September 15, 2000, through November 15, 2000.

Dated: September 12, 2000.

Robert C. Keeney,

Deputy Administrator, Fruit and Vegetable Programs.

[FR Doc. 00–23821 Filed 9–12–00; 3:42 pm]

BILLING CODE 3410–02–U

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 702

Prompt Corrective Action; Correction

AGENCY: National Credit Union Administration (NCUA).

ACTION: Final Rule; corrections.

SUMMARY: Four technical errors appear in the part 702 final rule implementing a system of prompt corrective action for federally-insured credit unions. The first and second errors appear in the **Federal Register** of February 18, 2000, in a footnote to the supplementary information section and in the provision of subpart A entitled ''Net worth measures,'' respectively. The third and fourth errors appear in the **Federal Register** of July 20, 2000, in the supplementary information section entitled ''Impact of Final Rule'' and in the instruction to amend the provision of subpart C entitled ''Net worth categories,'' respectively. This final rule corrects these errors and makes no substantive change to part 702.

DATES: Effective January 1, 2001.

FOR FURTHER INFORMATION CONTACT: Steven W. Widerman, Trial Attorney, Office of General Counsel, telephone 703/518–6557, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314–3428.

SUPPLEMENTARY INFORMATION:

In the final rule document 00–3276, published on February 18, 2000 (65 FR 8560), the following corrections are made:

1. On page 8575, third column, footnote 19, remove from the second sentence the words ''or liquidation'' and the citation ''1787(a)(1)(b)''.

§ 702.101 [Amended]

2. On page 8585, first column, § 702.101(a)(2), add the words ''If determined to be applicable under § 702.103, a'' in paragraph (a)(2) in place of the words ''If defined as 'complex' under § 702.104, the applicable.''

In the final rule document 00–18278, published on July 20, 2000 (65 FR 44950), the following corrections are made:

1. On page 44964, second column, second full sentence following the heading ''E. Impact of Final Rule,'' add ''.008 percent'' in place of ''2.3 percent'', and add ''.0011 percent'' in place of ''.08 percent''.

2. Correct amendatory instruction 8 on page 44974 to read as follows: 8. Section 702.302 is amended by removing the phrase ''and any risk-based net worth requirement applicable to a new credit union defined as 'complex' under §§ 702.103 through 702.106'' from paragraph (a); by removing the phrase ''and also meets any applicable risk-based net worth requirement under §§ 702.105 and 702.106'' from paragraphs (c)(1) and (c)(2); and by removing the phrase ''or fails to meet any applicable risk-based net worth requirement under §§ 702.105 and 702.106'' from paragraph (c)(3).

By the National Credit Union Administration Board on September 5, 2000.

Becky Baker,

Secretary of the Board.

[FR Doc. 00–23465 Filed 9–13–00; 8:45 am]

BILLING CODE 7535–01–U

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 709

Involuntary Liquidation of Federal Credit Unions and Adjudication of Creditor Claims Involving Federally-Insured Credit Unions in Liquidation

AGENCY: National Credit Union Administration.

ACTION: Final rule.

SUMMARY: The National Credit Union Administration (NCUA) is issuing a final rule regarding the treatment by the NCUA Board (Board), as conservator or liquidating agent, of financial assets transferred by a federally-insured credit union to another party in connection with a securitization or in the form of a participation. The final rule generally provides that the Board will not, by exercise of its statutory power to repudiate contracts, recover, reclaim, or recharacterize as property of the credit union or the liquidation estate financial assets that were transferred by the credit union to another party in connection with a securitization or in the form of a participation. The final rule also addresses the treatment by the Board, as conservator or liquidating agent, of agreements entered into by a federally-insured credit union (FICU) to collateralize public funds. The rule establishes that the Board will not seek to avoid an otherwise legally enforceable security interest in collateral for public funds solely because the collateral was not acquired contemporaneously with the approval and execution of the security agreement. The Board will also not seek to avoid a security interest solely because the collateral was changed, increased or subject to substitution from time to time.

DATES: This rule is effective October 16, 2000.

FOR FURTHER INFORMATION CONTACT: Chrisanthy J. Loizos, Staff Attorney, Division of Operations, Office of General Counsel, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314–3428, or telephone: (703) 518–6540.

SUPPLEMENTARY INFORMATION: The Board issued a proposed rule on February 24, 2000 addressing two issues concerning its authority as a conservator or liquidating agent to repudiate or avoid certain agreements. 65 FR 11250 (March 2, 2000). First, the Board examined whether its statutory authority to repudiate contracts under sections 207 and 208 of the Federal Credit Union Act (the Act) would prevent a transfer of financial assets by a FICU during a securitization or a participation from satisfying the ''legal isolation'' condition. To address this issue, the Board proposed a new § 709.10. The Board incorporates its analysis of § 709.10 provided in the preamble of the proposed rule. The Board notes that its final rule is substantially identical to a final rule recently issued by the FDIC in which the FDIC addressed this same issue as to federally-insured banks. 65 FR 49189 (Aug. 11, 2000). Second, the proposed rule also considered the Board's authority to avoid a legally enforceable security interest in collateral for public funds during a