

Rules and Regulations

Federal Register

Vol. 77, No. 248

Thursday, December 27, 2012

This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

The Code of Federal Regulations is sold by the Superintendent of Documents. Prices of new books are listed in the first FEDERAL REGISTER issue of each week.

FARM CREDIT ADMINISTRATION

12 CFR Parts 611, 612, 619, 620, and 630

RIN 3052-AC41

Compensation, Retirement Programs, and Related Benefits; Effective Date

AGENCY: Farm Credit Administration.

ACTION: Notice of effective date.

SUMMARY: The Farm Credit Administration (FCA or Agency), through the FCA Board (Board), issued a final rule amending its regulations for Farm Credit System banks and associations to require disclosure of pension benefit and supplemental retirement plans and a discussion of the link between senior officer compensation and performance. In accordance with the law, the effective date of the final rule is 30 days from the date of publication in the **Federal Register** during which either or both Houses of Congress are in session.

DATES: *Effective Date*—Under the authority of 12 U.S.C. 2252, the regulation amending 12 CFR parts 611, 612, 619, 620 and 630 published on October 3, 2012 (77 FR 60582) is effective December 17, 2012.

Compliance Date—All provisions of this rule require compliance 30 days after the effective date, except advisory votes on compensation increases under § 611.410(b). Advisory votes on compensation increases of 15 percent or more are not required until 2015, using a baseline year of 2013.

FOR FURTHER INFORMATION CONTACT: Deborah Wilson, Senior Accountant, Office of Regulatory Policy, Farm Credit Administration, McLean, Virginia 22102-5090, (703) 883-4498, TTY (703) 883-4434, or Laura McFarland, Senior Counsel, Office of General Counsel, Farm Credit Administration, McLean,

Virginia 22102-5090, (703) 883-4020, TTY (703) 883-4020.

SUPPLEMENTARY INFORMATION: The Farm Credit Administration (FCA or Agency), through the FCA Board (Board), issued a final rule under parts 611, 612, 619, 620 and 630 on October 3, 2012 (77 FR 60582) amending our regulations for Farm Credit System banks and associations to require disclosure of pension benefit and supplemental retirement plans and a discussion of the link between senior officer compensation and performance. In accordance with 12 U.S.C. 2252, the effective date of the final rule is 30 days from the date of publication in the **Federal Register** during which either or both Houses of Congress are in session. Based on the records of the sessions of Congress, the effective date of the regulations is December 17, 2012. (12 U.S.C. 2252(a)(9) and (10))

Dated: December 20, 2012.

Dale L. Aultman,

Secretary, Farm Credit Administration Board.

[FR Doc. 2012-31100 Filed 12-26-12; 8:45 am]

BILLING CODE 6705-01-P

SMALL BUSINESS ADMINISTRATION

13 CFR Part 121

RIN 3245-AG46

Small Business Size Regulations, Small Business Innovation Research (SBIR) Program and Small Business Technology Transfer (STTR) Program

AGENCY: Small Business Administration.

ACTION: Final rule.

SUMMARY: The U.S. Small Business Administration (SBA) has amended its regulations governing size and eligibility for the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs. This rule implements provisions of the National Defense Authorization Act for Fiscal Year 2012. The rule addresses ownership, control and affiliation for participants in the SBIR and STTR programs. This includes participants that are majority-owned by multiple venture capital operating companies, private equity firms or hedge funds.

DATES: This rule is effective January 28, 2013.

FOR FURTHER INFORMATION CONTACT: Carl Jordan, Office of Size Standards, at (202) 205-6618, or Edsel Brown, Assistant Director, Office of Technology, at (202) 205-7343. You may also email questions to sizestandards@SBA.gov.

SUPPLEMENTARY INFORMATION:

I. Background

On May 15, 2012, at 77 FR 28520 (available at <http://www.gpo.gov/fdsys/pkg/FR-2012-05-15/pdf/2012-11586.pdf>), the U.S. Small Business Administration (SBA or Agency) published a proposed rule to implement provisions in the National Defense Authorization Act for Fiscal Year 2012 (Defense Authorization Act), Public Law 112-81, which affected the SBIR and STTR programs. Specifically, section 5001, Division E of the Defense Authorization Act contained the SBIR/STTR Reauthorization Act of 2011 (SBIR/STTR Reauthorization Act), which set forth several provisions relating to businesses majority-owned by venture capital operating companies (VCOs), hedge funds or private equity firms and provided that such businesses may participate in the SBIR program, under certain conditions.

The SBIR/STTR Reauthorization Act provided a short timeframe for SBA to issue a proposed rule. Therefore, the Agency could not conduct public outreach prior to drafting and issuing the proposed rule. However, in addition to soliciting public comments, SBA conducted several public outreach sessions following publication of the proposed rule, which were coordinated by SBA's Office of Advocacy. 77 FR 30227 (May 22, 2012). SBA held these outreach sessions in Washington, DC; Boston, Massachusetts; Austin, Texas; and New Orleans, Louisiana. In addition, SBA held an online webinar.

SBA received over 250 comments in response to the proposed rule. The comments relating to specific sections of the rule are discussed in further detail below.

II. Summary of and Response to Comments

A. Section 121.701—Definitions and Programs Subject to Size Determinations

In § 121.701, SBA proposed to make it clear that the size and ownership/control regulations apply to both the SBIR and STTR programs. In addition,