

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

NUCLEAR REGULATORY COMMISSION

10 CFR Parts 30, 40, 50, 52, 60, 61, 63, 70, 71, and 72

[Docket No. PRM-50-107; NRC-2013-0077]

Submitting Complete and Accurate Information

AGENCY: Nuclear Regulatory Commission.

ACTION: Petition for rulemaking; supplement.

SUMMARY: The U.S. Nuclear Regulatory Commission (NRC) has received a supplement to a petition for rulemaking (PRM) previously filed with the NRC by Mr. James Lieberman (the petitioner) (PRM-50-107). The petitioner originally requested that the NRC expand its regulatory framework for nuclear power reactors to make it a legal obligation for those non-licensees who seek NRC regulatory approvals to be held to the same legal standards for the submittal of complete and accurate information as would a licensee or an applicant for a license. The petitioner requests that the scope of his petition be expanded to encompass the NRC's regulations for radioactive materials, waste disposal, transportation, and spent fuel storage licensees. The NRC requests public comments on the supplement to the petition.

DATES: Submit comments on the supplemental information by April 7, 2014. Comments received after this date will be considered if it is practical to do so, but the NRC is able to assure consideration only for comments received on or before this date.

ADDRESSES: You may submit comments by any of the following methods (unless this document describes a different method for submitting comments on a specific subject):

- Federal Rulemaking Web site: Go to <http://www.regulations.gov> and search for Docket ID NRC-2013-0077. Address questions about NRC dockets to Carol Gallagher; telephone: 301-287-3422;

email: Carol.Gallagher@nrc.gov. For technical questions, contact the individual listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

- Email comments to: Rulemaking.Comments@nrc.gov. If you do not receive an automatic email reply confirming receipt, then contact us at 301-415-1677.

- Fax comments to: Secretary, U.S. Nuclear Regulatory Commission at 301-415-1101.

- Mail comments to: Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, ATTN: Rulemakings and Adjudications Staff.

- Hand deliver comments to: 11555 Rockville Pike, Rockville, Maryland 20852, between 7:30 a.m. and 4:15 p.m. (Eastern Time) Federal workdays; telephone: 301-415-1677.

For additional direction on accessing information and submitting comments, see "Accessing Information and Submitting Comments" in the **SUPPLEMENTARY INFORMATION** section of this document.

FOR FURTHER INFORMATION CONTACT: Manash Bagchi, Office of Nuclear Reactor Regulation, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001; telephone: 301-415-2905, email: Manash.Bagchi@nrc.gov.

SUPPLEMENTARY INFORMATION:

I. Obtaining Information and Submitting Comments

A. Obtaining Information

Please refer to Docket ID NRC-2013-0077 when contacting the NRC about the availability of information for this petition. You may access publicly available information related to this petition by any of the following methods:

- Federal Rulemaking Web site: Go to <http://www.regulations.gov> and search for Docket ID NRC-2013-0077.

- NRC's Agencywide Documents Access and Management System (ADAMS): You may access publicly available documents online in the NRC Library at <http://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "ADAMS Public Documents" and then select "Begin Web-based ADAMS Search." For problems with ADAMS, please contact the NRC's Public Document Room (PDR) reference staff at 1-800-397-4209, 301-415-4737, or by email to pdr.resource@nrc.gov. The

ADAMS accession number for each document referenced in this document (if that document is available in ADAMS) is provided the first time that a document is referenced.

- NRC's PDR: You may examine and purchase copies of public documents at the NRC's PDR, Room O1-F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852.

B. Submitting Comments

Please include Docket ID NRC-2013-0077 in the subject line of your comment submission, in order to ensure that the NRC is able to make your comment submission available to the public in this docket.

The NRC cautions you not to include identifying or contact information that you do not want to be publicly disclosed in your comment submission. The NRC will post all comment submissions at <http://www.regulations.gov> as well as enter the comment submissions into ADAMS. The NRC does not routinely edit comment submissions to remove identifying or contact information.

If you are requesting or aggregating comments from other persons for submission to the NRC, then you should inform those persons not to include identifying or contact information that they do not want to be publicly disclosed in their comment submission. Your request should state that the NRC does not routinely edit comment submissions to remove such information before making the comment submissions available to the public or entering the comment submissions into ADAMS.

II. Background

In a petition for rulemaking dated April 15, 2013 (ADAMS Accession No. ML13113A443), the petitioner requested that the NRC expand its "regulatory framework to make it a legal obligation for those non-licensees who seek NRC regulatory approvals to be held to the same legal standards for the submittal of complete and accurate information as would a licensee or an applicant for a license." The original submittal addressed part 50 of Title 10 of the *Code of Federal Regulations* (10 CFR), "Domestic Licensing of Production and Utilization Facilities," and 10 CFR part 52, "Licenses, Certifications, and Approvals for Nuclear Power Plants." On June 10, 2013 (78 FR 34604), the

NRC published a notice in the **Federal Register** requesting public comments on the petitioner's original submittal. The comment period closed on August 26, 2013. On September 16, 2013 (ADAMS Accession No. ML13261A190), the petitioner submitted a supplement that expanded the scope of his petition to address 10 CFR part 30, "Rules of General Applicability to Domestic Licensing of Byproduct Material;" 10 CFR part 40, "Domestic Licensing of Source Material;" 10 CFR part 60, "Disposal of High-Level Radioactive Wastes in Geological Repositories;" 10 CFR part 61, "Licensing Requirements for Land Disposal of Radioactive Waste;" 10 CFR part 63, "Disposal of High-Level Radioactive Waste in A Geologic Repository At Yucca Mountain, Nevada;" 10 CFR part 70, "Domestic Licensing of Special Nuclear Material;" 10 CFR part 71, "Packaging and Transportation of Radioactive Material;" and 10 CFR part 72, "Licensing Requirements for the Independent Storage of Spent Nuclear Fuel, High-Level Radioactive Waste, and Reactor-Related Greater Than Class C Waste."

III. Request for Comment

The full text of the original petition and the supplement are available at www.regulations.gov by searching on Docket ID NRC-2013-0077 and in ADAMS under Accession Nos. ML13113A443 and ML13261A190, respectively. The NRC requests public comments on the supplement to the petition.

Dated at Rockville, Maryland, this 10th day of January 2014.

For the Nuclear Regulatory Commission.

Annette Vietti-Cook,

Secretary of the Commission.

[FR Doc. 2014-01035 Filed 1-17-14; 8:45 am]

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FEDERAL RESERVE SYSTEM

12 CFR Chapter II

[Docket No. R-1479]

RIN 7100 AE-10

Complementary Activities, Merchant Banking Activities, and Other Activities of Financial Holding Companies Related to Physical Commodities

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Advance notice of proposed rulemaking.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is

issuing this advance notice of proposed rulemaking (ANPR) inviting public comment on various issues related to physical commodity activities conducted by financial holding companies and the restrictions imposed on these activities to ensure they are conducted in a safe and sound manner and consistent with applicable law. The activities under review include physical commodities activities that have been found to be "complementary to a financial activity" under section 4(k)(1)(B) of the Bank Holding Company Act (BHC Act), investment activity under section 4(k)(4)(H) of the BHC Act, and physical commodity activities grandfathered under section 4(o) of the BHC Act. The Board is inviting public comment as part of a review of these activities for the reasons explained in the ANPR, including the unique and significant risks that physical commodities activities may pose to financial holding companies, their insured depository institution affiliates, and U.S. financial stability.

DATES: Comments must be received no later than March 17, 2014.

ADDRESSES: You may submit comments, identified by Docket No. 1479 AND RIN 7100 AE-10 by any of the following methods:

- Agency Web site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.

- Email: regs.comments@federalreserve.gov. Include the docket number and RIN number in the subject line of the message.

- Fax: (202) 452-3819 or (202) 452-3102.

- Mail: Address to Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW., Washington, DC 20551.

All public comments will be made available on the Board's Web site at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (20th and C Streets NW.) between 9 a.m. and 5 p.m. on weekdays.

FOR FURTHER INFORMATION CONTACT:

Laurie Schaffer, Associate General Counsel, (202) 452-2272, Michael

Waldron, Special Counsel, (202) 452-2798; Benjamin McDonough, Senior Counsel, (202) 452-2036, April Snyder, Senior Counsel, (202) 452-3099, or Will Giles, Counsel, (202) 452-3351, Legal Division; or Mark Van Der Weide, Deputy Director, (202) 452-2263, Timothy Clark, Senior Associate Director, (202) 452-5264, Todd Vermilyea, Senior Associate Director, (202) 912-4310, or Robert Brooks, Senior Supervisory Financial Analyst, (202) 452-3103, Division of Banking Supervision and Regulation. Board of Governors of the Federal Reserve System, 20th and C Streets NW., Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869).

SUPPLEMENTARY INFORMATION:

I. Background

Bank holding companies (BHCs) and their subsidiaries engage in certain types of physical commodities activities under a variety of authorities. As explained below, financial holding companies (FHCs) are permitted to engage in a limited amount of physical commodity trading activity that the Board has determined to be complementary to various financial activities in accordance with section 4(k)(1)(B) of the Bank Holding Company Act (BHC Act). In addition, section 4(k)(4)(H) authorizes BHCs to make merchant banking investments in any type of nonfinancial company, including a company engaged in activities involving physical commodities. In the Gramm-Leach-Bliley Act (GLB Act), Congress also authorized several companies to continue to engage in a broad range of physical commodity activities under specific grandfathering authority after these firms became BHCs.¹

In the past several years, BHCs have expanded their reliance on these authorities to increase their activities involving physical commodity trading and some securities firms that engaged in substantial physical commodity activities were acquired by or became BHCs. During the same period, there have been a variety of events and developments involving physical commodity activities that suggest that the risks of conducting these activities are changing and the steps that firms

¹ In addition, national banks owned by BHCs may engage in certain limited types of physical commodity activities under authority granted under the National Bank Act. State-chartered banks also may be authorized to engage in the same activities under state statutes.