

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.

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 703

Investment and Deposit Activities

AGENCY: National Credit Union Administration (NCUA).

ACTION: Proposed Rule; extension of comment period.

SUMMARY: On November 29, 1995 (60 FR 61219) the National Credit Union Administration (NCUA) published a rule regarding natural person credit union investment and deposit activities. The comment period for this proposed rule was to have expired on March 28, 1996. To encourage additional comments, the NCUA Board has decided to extend the comment period on the proposed rule for an additional 90 days. The extended comment period now expires June 26, 1996.

DATES: The comment period has been extended and now expires June 26, 1996. Comments must be received on or before June 26, 1996.

ADDRESSES: Comments should be directed to Becky Baker, Secretary of the Board. Mail or hand-deliver comments to: National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428. Fax comments to (703) 518-6319. Post comments on NCUA's electronic bulletin board by dialing (703) 518-6480. Please send comments by one method only.

FOR FURTHER INFORMATION CONTACT: David M. Marquis, Director, Office of Examination and Insurance, (703) 518-6360, or Daniel Gordon, Senior Investment Officer, (703) 518-6620, or at the above address.

By the National Credit Union Administration Board on February 23, 1996.
Becky Baker,
Secretary of the Board.

[FR Doc. 96-5110 Filed 3-4-96; 8:45 am]

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FEDERAL TRADE COMMISSION

16 CFR Part 405

Trade Regulation Rule on Misbranding and Deception as to Leather Content of Waist Belts

AGENCY: Federal Trade Commission.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Federal Trade Commission ("Commission") announces the commencement of a rulemaking proceeding for the trade regulation rule on Misbranding and Deception as to Leather Content of Waist Belts ("Leather Belt Rule" or "Rule"). The proceeding will address whether or not the Leather Belt Rule should be repealed. The Commission invites interested parties to submit written data, views, and arguments on how the Rule has affected consumers, businesses and others, and on whether there currently is a need for the Rule. This document includes a description of the procedures to be followed, an invitation to submit written comments, a list of questions and issues upon which the Commission particularly desires comments, and instructions for prospective witnesses and other interested persons who desire to participate in the proceeding.

DATES: Written comments must be submitted on or before April 4, 1996.

Notifications of interest in testifying must be submitted on or before April 4, 1996. If interested parties request the opportunity to present testimony, the Commission will publish a document in the Federal Register stating the time and place at which the hearings will be held and describing the procedures that will be followed in conducting the hearings. In addition to submitting a request to testify, interested parties who wish to present testimony must submit, on or before April 4, 1996, a written comment or statement that describes the issues on which the party wishes to testify and the nature of the testimony to be given.

ADDRESSES: Written comments and requests to testify should be submitted to Office of the Secretary, Federal Trade Commission, Room H-159, Sixth Street and Pennsylvania Avenue, NW., Washington, DC 20580, telephone number (202) 326-2506. Comments and requests to testify should be identified at "16 CFR Part 405—Comment—

Leather Belt Rule" and "16 CFR Part 405—Request to Testify—Leather Belt Rule," respectively. If possible, submit comments both in writing and on a personal computer diskette in Word Perfect or other word processing format (to assist in processing, please identify the format and version used). Written comments should be submitted, when feasible and not burdensome, in five copies.

FOR FURTHER INFORMATION CONTACT: Lemuel Dowdy or Edwin Rodriguez, Attorneys, Federal Trade Commission, Division of Enforcement, Bureau of Consumer Protection, Sixth Street and Pennsylvania Avenue, NW., Washington, DC 20580, (202) 326-2981 or (202) 326-3147.

SUPPLEMENTARY INFORMATION:

I. Introduction

Pursuant to the Federal Trade Commission Act ("FTC Act"), 15 U.S.C. 41-58, and the Administrative Procedure Act, 5 U.S.C. 551-59, 701-06, by this Notice of Proposed Rulemaking ("NPR") the Commission initiates a proceeding to consider whether the Leather Belt Rule should be repealed or remain in effect.¹ The Commission is undertaking this rulemaking proceeding as part of the Commission's ongoing program of evaluating trade regulation rules and industry guides to determine their effectiveness, impact, cost and need. This proceeding also responds to President Clinton's National Regulatory Reinvention Initiative, which, among other things, urges agencies to eliminate obsolete or unnecessary regulations.

II. Background Information

The Leather Belt Rule was promulgated on June 27, 1964, to remedy deceptive practices involving misrepresentations about the leather content of waist belts that are not offered for sale as part of a garment. The Rule prohibits representations that belts not made from the hide or skin of an animal are made of leather or that belts are made of a specified animal hide or skin when such is not the case. In addition, the Rule requires that belts

¹ In accordance with section 18 of the FTC Act, 15 U.S.C. 57a, the Commission submitted this NPR to the Chairman of the Committee on Commerce, Science, and Transportation, United States Senate, and the Chairman of the Subcommittee on Commerce, Trade and Hazardous Materials, United States House of Representatives, 30 days prior to its publication in the Federal Register.