Proposed Rules

Federal Register
Vol. 63, No. 240
Tuesday, December 15, 1998

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 Part 35

RIN 3150–AC42

Comprehensive Quality Assurance in Medical Use and a Standard of Care; Correction

AGENCY: Nuclear Regulatory Commission.

ACTION: Advance notice of proposed rulemaking: Withdrawal; Correction.

SUMMARY: This document corrects a notice appearing in the **Federal Register** on December 2, 1998 (63 FR 66496), that withdraws an advance notice of proposed rulemaking that requested public comments on questions related to comprehensive quality assurance and a standard of care in medical uses of byproduct material. This action is necessary to correct an erroneous telephone number.

FOR FURTHER INFORMATION CONTACT: David L. Meyer, Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration, telephone (301) 415–7162.

SUPPLEMENTARY INFORMATION:

On page 66496, in the center column, under the **ADDRESSES** section, the telephone number, ''(202) 512–2249'' is corrected to read ''(202) 634–3273.''

Dated at Rockville, Maryland, this 10th day of December, 1998.

For the Nuclear Regulatory Commission.

David L. Meyer,

Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration.

[FR Doc. 98–33209 Filed 12–14–98; 8:45 am]

BILLING CODE 7590–01–P

NUCLEAR REGULATORY COMMISSION

10 CFR Part 50

RIN 3150–AF04

Steam Generator Tube Integrity for Operating Nuclear Power Plants; Correction

AGENCY: Nuclear Regulatory Commission.

ACTION: Proposed rule: Withdrawal; Correction.

SUMMARY: This document corrects a notice appearing in the **Federal Register** on December 2, 1998 (63 FR 66496), that withdraws a notice of proposed rulemaking that requested public comments pertaining to steam generator tube integrity. This action is necessary to correct an erroneous telephone number.

FOR FURTHER INFORMATION CONTACT: David L. Meyer, Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration, telephone (301) 415–7162.

SUPPLEMENTARY INFORMATION: On page 66496, in the third column, under the **ADDRESSES** section, the telephone number, ''(202) 512–2249'' is corrected to read ''(202) 634–3273.''

Dated at Rockville, Maryland, this 10th day of December, 1998.

For the Nuclear Regulatory Commission.

David L. Meyer,

Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration.

[FR Doc. 98–33205 Filed 12–14–98; 8:45 am]

BILLING CODE 7590–01–P

NUCLEAR REGULATORY COMMISSION

10 CFR Part 50

RIN 3150–AF33

Reporting Reliability and Availability Information for Risk-Significant Systems and Equipment; Correction

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of proposed rulemaking: Withdrawal; Correction.

SUMMARY: This document corrects a notice appearing in the **Federal Register** on December 2, 1998 (63 FR 66497), that withdraws a notice of proposed rulemaking that requested public comments on proposed amendments to its regulations that would have required licensees for commercial nuclear power reactors to report to the NRC, plant-specific summary reliability and availability data for certain risk-significant systems and equipment. This action is necessary to correct an erroneous telephone number.

FOR FURTHER INFORMATION CONTACT: David L. Meyer, Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration, telephone (301) 415–7162.

SUPPLEMENTARY INFORMATION: On page 66498, in the first column, in the third line from the top, the telephone number, ''(202) 512–2249'' is corrected to read ''(202) 634–3273.''

Dated at Rockville, Maryland, this 10th day of December, 1998.

For the Nuclear Regulatory Commission.

David L. Meyer,

Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration.

[FR Doc. 98–33207 Filed 12–14–98; 8:45 am]

BILLING CODE 7590–01–P

NUCLEAR REGULATORY COMMISSION

10 CFR Part 60

RIN 3150–AC03

Elimination of Inconsistencies Between NRC Regulations and EPA High-Level Waste Standards; Correction

AGENCY: Nuclear Regulatory Commission.

ACTION: Proposed rule: Withdrawal; Correction.

SUMMARY: This document corrects a notice appearing in the **Federal Register** on December 2, 1998 (63 FR 66498), that withdraws a notice of proposed rulemaking that would have eliminated several inconsistencies with the generic Environmental Protection Agency standards to be developed for the disposal of high-level waste in deep geologic repositories. This action is necessary to correct an erroneous telephone number.

FOR FURTHER INFORMATION CONTACT: David L. Meyer, Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration, telephone (301) 415–7162.

SUPPLEMENTARY INFORMATION: On page 66498, in the third column, under the **ADDRESSES** section, the telephone number, ''(202) 512–2249'' is corrected to read ''(202) 634–3273.''

For the Nuclear Regulatory Commission.

Dated at Rockville, Maryland, this 10th day of December, 1998.

David L. Meyer,

Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration.

[FR Doc. 98–33210 Filed 12–14–98; 8:45 am]

BILLING CODE 7590–01–P

FEDERAL RESERVE SYSTEM

12 CFR Part 229

[Regulation CC; Docket No. R–1031]

Availability of Funds and Collection of Checks

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Advance notice of proposed rulemaking.

SUMMARY: The Board requests comment on the potential benefits and drawbacks of a modification to its Regulation CC, Availability of Funds and Collection of Checks, that would shorten the maximum hold for many nonlocal checks. This modification would shorten the availability schedule for nonlocal checks from five to four business days except that a depositary bank could retain a five-day schedule for categories of nonlocal checks for which it certifies that it does not receive a sufficient proportion of returned checks within four business days. This proposal is one of several alternative modifications to the nonlocal check availability schedule that the Board is considering. The Board may request comment on this or alternative modifications in a future notice of proposed rulemaking after analyzing the comments received in response to this notice.

DATES: Comments must be submitted on or before March 15, 1999.

ADDRESSES: Comments, which should refer to Docket No. R–1031, may be mailed to Ms. Jennifer Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington DC 20551. Comments may also be delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m. on weekdays and to the security control room at all other times. The mail room and the security control rooms are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments will be available for inspection and copying by members of the public in the Freedom of Information Office, Room MP–500, between 9:00 a.m. and 5:00 p.m. weekdays, except as provided in Section 261.14 of the Board's Rules Regarding Availability of Information.

FOR FURTHER INFORMATION CONTACT: Jack K. Walton II, Manager, Check Payments Section (202/452–2660) or Michele Braun, Project Leader (202/452–2819), Division of Reserve Bank Operations and Payment Systems. For the hearing impaired *only,* contact Diane Jenkins, Telecommunications Device for the Deaf (TDD) (202/452–3544).

SUPPLEMENTARY INFORMATION:

I. Overview

As a result of concerns about some banks' practice of delaying funds availability by placing holds on the proceeds of checks deposited into customers' transaction accounts, Congress passed the Expedited Funds Availability Act (EFAA) in 1987 (12 U.S.C. 4001–4010).[1] The EFAA specifies maximum time limits on the holds that banks may place on funds deposited into transaction accounts.

Prior to enactment of the EFAA, some banks had argued that their availability schedules reflected the time needed for the collection and return of checks that were not paid and provided a measure of protection against the risk that the bank could not recover funds from the depositor if those funds had already been withdrawn from the depositor's account. To balance depositors' interest in receiving prompt access to their funds with banks' ability to manage their risks, Congress required the Board to reduce the EFAA's funds availability schedules to as short a time as possible and equal to the period achievable under the improved check clearing system for a receiving depository institution to reasonably expect to learn of the nonpayment of most items for each category of checks. (12 U.S.C. 4002(d))

The Board's Regulation CC (12 CFR part 229), which implements the EFAA, includes maximum availability schedules for funds deposited into transaction accounts as well as provisions designed to accelerate the check return system. Currently, funds deposited by most nonlocal checks (checks payable by banks located in different check processing regions than the depositary bank) must be made available for withdrawal within five business days (five-day availability).[2] The Board is investigating whether it would be appropriate to define separate categories for various types of nonlocal checks so that it can assign maximum availability schedules to these categories of nonlocal checks. These categories would be designed to preserve hold periods as a fraud-protection tool while providing depositors earlier access to their funds. Analysis of available data suggests that several alternative methods for defining categories of nonlocal checks might reasonably meet the Congressional mandate. Several of these alternatives rely on data collected by the Reserve Banks. One alternative relies on data collected by depositary banks that elect to use the full five-day hold period for some nonlocal checks.

The purpose of this notice is to gather information on the potential benefits and drawbacks of this latter alternative for assigning availability schedules to categories of checks because it relies on a self-certification procedure that differs from the approach the Board has previously used in Regulation CC. Based on its analysis of the comments to this notice, the Board will assess the feasibility of this method and may request comment on one or more specific regulatory proposals to modify the nonlocal check availability schedule.

[1] As used in this notice and in Regulation CC, the term bank includes commercial banks, savings institutions, and credit unions. *Depositary bank* refers to the bank of first deposit (see 12 CFR § 229.2 (e) and (o)).

[2] Under Regulation CC's temporary availability schedule, which was in effect from September 1, 1988, through August 31, 1990, funds deposited by most nonlocal checks had to be made available for withdrawal within seven business days. Other than the change from the temporary to the current, permanent schedule, the EFAA's nonlocal check availability schedules have not been modified since the EFAA was enacted. During this period, the Federal Reserve has consolidated several of its check processing regions, listed in Regulation CC's Appendix A, which has resulted in some checks being reclassified from nonlocal to local. Thus, the availability that must be accorded to some deposits has improved.