

have a significant economic impact on a substantial number of small entities. This certification, including the reasons therefor, is attached to this release as Appendix A. We encourage written comments on the Certification.

Commentators are asked to describe the nature of any impact on small entities and provide empirical data to support the extent of the impact.

The Paperwork Reduction Act does not apply because the proposed amendment does not impose recordkeeping or information collection requirements, or other collections of information which require the approval of the Office of Management and Budget under 44 U.S.C. 3501, *et seq.*

VIII. Statutory Basis

The amendment to Rule 3a12-8 is being proposed pursuant to 15 U.S.C. 78a *et seq.*, particularly sections 3(a)(12) and 23(a), 15 U.S.C. 78c(a)(12) and 78w(a).

List of Subjects in 17 CFR Part 240

Reporting and recordkeeping requirements, Securities.

Text of the Proposed Amendment

For the reasons set forth in the preamble, the Commission is proposing to amend Part 240 of Chapter II, Title 17 of the *Code of Federal Regulations* as follows:

PART 240—GENERAL RULES AND REGULATIONS, SECURITIES EXCHANGE ACT OF 1934

1. The authority citation for Part 240 continues to read in part as follows:

Authority: 15 U.S.C. 77c, 77d, 77g, 77j, 77s, 77z-2, 77eee, 77ggg, 77nnn, 77sss, 77ttt, 78c, 78d, 78f, 78i, 78j, 78j-1, 78k, 78k-1, 78l, 78m, 78n, 78o, 78p, 78q, 78s, 78u-5, 78w, 78x, 78ll(d), 78mm, 79q, 79t, 80a-20, 80a-23, 80a-29, 80a-37, 80b-3, 80b-4 and 80b-11, unless otherwise noted.

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2. Section 240.3a12-8 is amended by removing the word "or" at the end of paragraph (a)(1)(xviii), removing the "period" at the end of paragraph (a)(1)(xix) and adding "; or" in its place, and adding paragraph (a)(1)(xx), to read as follows:

§ 240.3a12-8 Exemption for designated foreign government securities for purposes of futures trading.

(a) * * *

(1) * * *

(xx) The Kingdom of Sweden.

* * * * *

By the Commission.

Dated: February 23, 1999.

Margaret H. McFarland,

Deputy Secretary.

Note: Appendix A to the Preamble will not appear in the Code of Federal Regulations.

Appendix A—Regulatory Flexibility Act Certification

I, Arthur Levitt, Jr., Chairman of the Securities and Exchange Commission, hereby certify, pursuant to 5 U.S.C. § 605(b), that the proposed amendment to Rule 3a12-8 ("Rule") under the Securities Exchange Act of 1934 ("Exchange Act"), which would define the government debt securities of the Kingdom of Sweden ("Sweden") as exempted securities under the Exchange Act for the purpose of trading futures on such securities, will not have a significant economic impact on a substantial number of small entities for the following reasons. First, the proposed amendment imposes no recordkeeping or compliance burden in itself and merely allows, in effect, the marketing and trading in the United States of futures contracts overlying the government debt securities of Sweden. Second, because futures contracts on the nineteen countries whose debt obligations are designated as "exempted securities" under the Rule, which already can be traded and marketed in the U.S., still will be eligible for trading under the proposed amendment, the proposal will not affect any entity currently engaged in trading such futures contracts. Third, because those primarily interested in trading such futures contracts are large, institutional investors, neither the availability nor the unavailability of these futures products will have a significant economic impact on a substantial number of small entities, as that term is defined for broker-dealers in 17 CFR 240.0-10.

Arthur Levitt, Jr.

Chairman.

Dated: February 23, 1999.

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[AL-049-1-9907b; FRL-6235-9]

Approval and Promulgation of Implementation Plans Alabama: Revisions to the Alabama Department of Environmental Management (ADEM) Administrative Code for the Air Pollution Control Program

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: The Environmental Protection Agency (EPA) proposes to approve the State Implementation Plan (SIP) revision submitted by the State of

Alabama through the Department of Environmental Management. On October 23, 1998, the State of Alabama through the Department of Environmental Management (ADEM) submitted a SIP submittal to revise the ADEM Administrative Code for the Air Pollution Control Program. Revisions were made to Chapter 335-3-1—General Provisions. In the final rules section of this **Federal Register**, the EPA is approving the State's SIP revision as a direct final rule without prior proposal because the Agency views this as a noncontroversial revision amendment and anticipates no adverse comments. A detailed rationale for the approval is set forth in the direct final rule. If no adverse comments are received in response to the direct final rule, no further activity is contemplated in relation to this proposed rule. If EPA receives adverse comments, the direct final rule will be withdrawn and all public comments received will be addressed in a subsequent final rule based on this proposed rule. The EPA will not institute a second comment period on this document. Any parties interested in commenting on this document should do so at this time.

DATES: To be considered, comments must be received by March 31, 1999.

ADDRESSES: Written comments should be addressed to Kimberly Bingham, at the EPA Regional Office listed below. The interested persons wanting to examine these documents should make an appointment with the appropriate office at least 24 hours before the visiting day. Copies of the documents relative to this action are available for public inspection during normal business hours at the following locations.

Air and Radiation Docket and Information Center (Air Docket 6102), U.S. Environmental Protection Agency, 401 M Street, SW, Washington, DC 20460

U.S. Environmental Protection Agency, Region 4, Atlanta Federal Center, Air, Pesticides, and Toxics Management Division, Air Planning Branch, 61 Forsyth Street, Atlanta, Georgia 30303-3104.

FOR FURTHER INFORMATION CONTACT: Kimberly Bingham of the EPA Region 4, Air Planning Branch at (404) 562-9038 and at the above address.

SUPPLEMENTARY INFORMATION: For additional information see the direct final rule which is published in the rules section of this **Federal Register**.

Dated: January 28, 1999.

A. Stanley Meiburg,

Acting Regional Administrator, Region 4.

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[Region II Docket No. NJ33-1-190 FRL-6237-1]

Approval and Promulgation of Implementation Plans; New Jersey 15 Percent Rate of Progress Plans, Recalculation of 9 Percent Rate of Progress Plans and 1999 Transportation Conformity Budget Revisions

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: The Environmental Protection Agency (EPA) is proposing approval of a New Jersey State Implementation Plan (SIP) revision involving the State's Ozone plan. Specifically, EPA's proposed approval includes the 15 Percent Rate of Progress (ROP) Plans, recalculation of the 9 Percent ROP Plans, updates to the 1990 base year emission inventories, 1996 and 1999 projection year emission inventories, and the 1999 transportation conformity budgets. The intended effect of this action is to approve programs required by the Clean Air Act which will result in emission reductions that will help achieve attainment of the 1-hour national ambient air quality standard for ozone. In addition, a final approval of this SIP revision would correct the deficiency which led EPA to disapprove on December 12, 1997 New Jersey's 15 Percent ROP Plans. Consequently, the sanction and Federal Implementation Plan (FIP) process that was started by EPA's disapproval would terminate when EPA takes action to approve in

final form, today's proposed approval. The clocks associated with the State's failure to implement the enhanced inspection and maintenance program continue to run.

DATES: Comments must be received on or before March 31, 1999.

ADDRESSES: All comments should be addressed to: Raymond Werner, Acting Chief, Air Programs Branch, Environmental Protection Agency, Region II Office, 290 Broadway, New York, New York 10007-1866.

Copies of the state submittal are available at the following addresses for inspection during normal business hours:

Environmental Protection Agency, Region II Office, Air Programs Branch, 290 Broadway, 25th Floor, New York, New York 10007-1866.

New Jersey Department of Environmental Protection and Energy, Office of Air Quality Management, Bureau of Air Quality Planning, 401 East State Street, CN418, Trenton, New Jersey 08625.

FOR FURTHER INFORMATION CONTACT: Paul R. Truchan, Air Programs Branch, Environmental Protection Agency, 290 Broadway, 25th Floor, New York, New York 10007-1866, (212) 637-4249.

SUPPLEMENTARY INFORMATION:

I. Introduction/Background

Section 182 of the Clean Air Act (Act) specifies what states are required to submit to EPA for areas classified as nonattainment for ozone. On April 30, 1997 (62 FR 23410), EPA proposed approval of New Jersey's plan designed to meet several of these Act requirements, including all of those which were subsequently revised by New Jersey and are being proposed for action today. On June 30, 1997 (62 FR 35100), EPA either approved or gave conditional interim approval to these requirements. The reader is referred to these actions for further details.

On December 12, 1997, EPA announced by letter that the conditional

approval of New Jersey's 15 Percent ROP Plans had converted to a disapproval because the enhanced inspection and maintenance program, which was part of the State's plans, did not start as scheduled and resulted in an emission reduction shortfall. This disapproval applied to the New Jersey portions of the two severe ozone nonattainment areas: the New York, Northern New Jersey, Long Island Area, and the Philadelphia, Wilmington, Trenton Area. For the purposes of this action, these areas will be referred to as, respectively, the Northern New Jersey nonattainment area (NAA) and the Trenton NAA.

II. State Submittal

On February 10, 1999, Commissioner Shinn of the New Jersey Department of Environmental Protection (NJDEP) submitted a request to EPA to process its revision of the 15 Percent ROP portion of its ozone SIP. This SIP revision includes: updates to the 1990 base year emission inventories, 1996 and 1999 projection year emission inventories, 15 Percent ROP Plans and the 1999 transportation conformity budgets. The intended effect is to provide sufficient emission reductions to address the shortfall.

A. Revisions to the 1990 Base Year and 1996 and 1999 Projection Year Emission Inventories

As part of New Jersey's efforts to continually improve the accuracy of its emission estimates, the NJDEP identified an update/correction to the estimate of emissions from landfills which affects the 1990 base year and 1996 and 1999 projection year emission inventories. This update/correction is the result of three changes: (1) revised modeling guidance from the USEPA for estimating landfill emissions; (2) correction of errors identified in the NJDEP's landfill emissions data base; and (3) updated landfill emissions data. The changes to these inventories are summarized in Table 1.

TABLE 1.—1990 VOC EMISSION INVENTORIES, AND 1996 AND 1999 VOC PROJECTION EMISSION INVENTORIES

	Northern New Jersey NAA (VOC tons/day)			Trenton NAA (VOC tons/day)		
	1990	1996	1999	1990	1996	1999
Major Point Sources	238.02	211.93	216.28	111.68	85.87	87.93
Minor Point Sources	170.24	162.81	166.82	63.49	61.41	62.61
Area Sources	115.52	117.29	118.01	33.78	35.53	36.36
Highway Mobile Sources	296.66	246.71	242.41	103.45	89.22	88.17
Off-Highway Mobile Sources	136.58	139.82	141.44	45.76	48.13	49.34
Biogenic Sources ¹	209.66	.....	.....	203.20	.....	.....
Use of Pre-1990 Banked ERC .....	.....	5.00	5.00	.....	3.00	3.00