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

■ 4. 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, 77z–3, 77eee, 77ggg, 77nnn, 77sss, 77ttt, 78c, 78d, 78e, 78f, 78g, 78i, 78j, 78j–1, 78k, 78k–1, 78*l*, 78m, 78n, 78o, 78p, 78q, 78s, 78u–5, 78w, 78x, 78*ll*, 78mm, 80a–20, 80a–23, 80a–29, 80a–37, 80b–3, 80b–4, 80b–11, and 7201 *et seq.*, and 18 U.S.C. 1350, unless otherwise noted.

* * * * *

■ 5. Section 240.12a–10T is added to read as follows:

§ 240.12a–10T Temporary exemption of eligible credit default swaps from Section 12(a) of the Act.

(a) The provisions of Section 12(a) of the Act (15 U.S.C. 78l(a)) do not apply in respect of any eligible credit default swap, as defined in Rule 239T of the Securities Act of 1933 (17 CFR 230.239T) issued or cleared by a clearing agency registered as a clearing agency under Section 17A of the Act (15 U.S.C. 78q–1) or exempt from registration under Section 17A of the Act pursuant to a rule, regulation, or order of the Commission, that will be purchased by or sold to an eligible contract participant (as defined in Section 1a(12) of the Commodity Exchange Act (7 U.S.C. 1a(12)) as in effect on the date of adoption of this section, other than a person who is an eligible contract participant under Section 1(a)(12)(C) of the Commodity Exchange Act.

(b) This temporary rule will expire on September 25, 2009.

■ 6. Section 240.12h–1 is amended by adding paragraph (h)T to read as follows:

§ 240.12h–1 Exemptions from registration under section 12(g) of the Act.

* * * * *

(h)T any eligible credit default swap, as defined in Rule 239T of the Securities Act of 1933 (17 CFR 230.239T), issued or cleared by a clearing agency registered as a clearing agency under Section 17A of the Act (15 U.S.C. 78q–1) or exempt from registration under Section 17A of the Act pursuant to a rule, regulation, or order of the Commission that will be purchased by or sold to an eligible contract participant (as defined in Section 1a(12) of the Commodity Exchange Act (7 U.S.C. 1a(12)) as in effect on the date of adoption of this section, other than a person who is an eligible contract participant under Section 1(a)(12)(C) of the Commodity Exchange Act. This temporary rule will expire on September 25, 2009.

PART 260—GENERAL RULES AND REGULATIONS, TRUST INDENTURE ACT OF 1939

■ 7. The authority citation for Part 260 continues to read as follows:

Authority: 15 U.S.C. 77eee, 77ggg, 77nnn, 77sss, 78*ll*(d), 80b–3, 80b–4, and 80b–11.

■ 8. Section 260.4d–11T is added to read as follows:

§ 260.4d–11T Temporary exemption for eligible credit default swaps offered and sold in reliance on Securities Act of 1933 Rule 239T (§ 230.239T).

Any eligible credit default swap (as defined in Rule 239T of this chapter, 17 CFR 230.239T), whether or not issued under an indenture, is exempt from the Act if offered and sold in reliance on Rule 239T of this chapter. This temporary rule will expire on September 25, 2009.

By the Commission.

Dated: January 14, 2009.

Elizabeth M. Murphy,

Secretary.

[FR Doc. E9–1123 Filed 1–21–09; 8:45 am]

BILLING CODE 8011–01–P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[EPA–R09–OAR–2008–0705; FRL–8748–7]

Approval and Promulgation of Implementation Plans; Nevada; Vehicle Inspection and Maintenance Program

AGENCY: Environmental Protection Agency (EPA).

ACTION: Final rule.

SUMMARY: Under the Clean Air Act, EPA is approving certain revisions, and disapproving certain other revisions, to the Nevada State Implementation Plan submitted by the Nevada Division of Environmental Protection. These revisions relate to the application of the State's vehicle inspection and maintenance program to vehicles operated on Federal installations. EPA is also correcting certain plan revisions related to this subject that EPA previously approved in error. The intended effect is to ensure that vehicles operated on Federal installations are subject only to those requirements of the State's vehicle inspection and maintenance program that apply in the same manner and to the same extent to nongovernmental entities.

DATES: *Effective Date:* This rule is effective on February 23, 2009.

ADDRESSES: EPA has established docket number EPA–R09–OAR–2008–0705 for this action. The index to the docket is available electronically at *http://www.regulations.gov* and in hard copy at EPA Region IX, 75 Hawthorne Street, San Francisco, California. While all documents in the docket are listed in the index, some information may be publicly available only at the hard copy location (e.g., copyrighted material), and some may not be publicly available in either location (e.g., CBI). To inspect the hard copy materials, please schedule an appointment during normal business hours with the contact listed in the **FOR FURTHER INFORMATION CONTACT** section.

FOR FURTHER INFORMATION CONTACT: Eleanor Kaplan, Air Planning Office (AIR–2), U.S. Environmental Protection Agency, Region IX, (415) 947–4147, *kaplan.eleanor@epa.gov*.

SUPPLEMENTARY INFORMATION: Throughout this document, ''we'', ''us'' and ''our'' refer to EPA.

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I. Proposed Action

On September 25, 2008 (73 FR 55466), under the Clean Air Act (CAA or ''Act''), EPA proposed to approve certain revisions, and to disapprove certain other revisions, to the Nevada State Implementation Plan (SIP) submitted by the Nevada Division of Environmental Protection (NDEP). These revisions relate to the application of the State's vehicle inspection and maintenance (I/M) program to vehicles operated on Federal installations. EPA also proposed to correct certain SIP revisions related to this subject that EPA previously approved in error.

Specifically, EPA proposed to approve paragraphs (a), (b) and (c) of subsection (2) of Nevada Administrative Code (NAC) section 445B.595 (''Inspections of vehicles owned by State or political subdivisions or operated on federal installations''). NDEP submitted NAC 445B.595 to EPA on May 11, 2007. We proposed to approve these paragraphs of NAC 445B.595(2) because they extend the same vehicle I/M testing, standards, and certification requirements to motor vehicles operated on Federal installations as apply to nongovernmental entities, consistent with CAA section 118(a). See our September 25, 2008 proposed rule at 73 FR 55467. By the same token, we

proposed to disapprove paragraph (d) of NAC 445B.595(2) because it would establish an additional vehicle I/M requirement for motor vehicles operated on Federal installations that do not apply to nongovernmental entities and thereby would exceed the limits on the waiver of sovereign immunity established in CAA section 118(a). See our proposed rule at 73 FR 55468.

In our September 25, 2008 proposed rule, we also proposed to rescind our previous approval of paragraph (d) of NAC 445B.595(2) and our previous approvals of another State vehicle I/M requirement, paragraph (d) of NAC 445B.461(3). We approved both of these provisions in our 2004 approval of the State's vehicle I/M program in Las Vegas Valley and Boulder City, and we approved NAC 445B.461(3) again in our 2008 approval of the State's update to its mobile source SIP. See 69 FR 56351 (September 21, 2004) and 73 FR 38124 (July 3, 2008). We proposed these rescissions under the error correction authority provided to us under CAA section 110(k)(6). As explained in our proposed rule at 73 FR 55468, we proposed to rescind our previous approvals of NAC 445B.595(2)(d) and NAC 445B.461(3)(d) because these provisions establish certain additional requirements under the State's vehicle I/M program for motor vehicles operated on Federal installations that do not apply to nongovernmental entities and thus are inconsistent with the limits of sovereign immunity established in CAA section 118(a).

Our September 25, 2008 proposed rule provides additional background information and a more detailed rationale for our actions summarized above.

II. Public Comments

EPA's September 25, 2008 proposed rule provided a 30-day public comment period. No comments were submitted.

III. EPA Action

As authorized under section 110(k) of the Clean Air Act, and for the reasons provided in summary fashion herein and in more detail in our proposed rule, we are approving NDEP's submittal on May 11, 2007 of paragraphs (a), (b), and (c) of NAC 445B.595(2) as consistent with all applicable CAA requirements but disapproving paragraph (d) of NAC 445B.595(2) as inconsistent with the limits on the waiver of sovereign immunity established in CAA section 118(a). In addition, under CAA section 110(k)(6), we are rescinding our previous approvals of NAC 445B.461(3)(d) and 445B.595(2)(d) since they would otherwise set forth additional requirements under the vehicle I/M program for motor vehicles operated on Federal installations that do not apply to nongovernmental entities and thus would be inconsistent with CAA section 118(a).

IV. Statutory and Executive Order Reviews

Under the Clean Air Act, the Administrator is required to approve a SIP submission that complies with the provisions of the Act and applicable Federal regulations. 42 U.S.C. 7410(k); 40 CFR 52.02(a). Thus, in reviewing SIP submissions, EPA's role is to approve state choices, provided that they meet the criteria of the Clean Air Act. Accordingly, this action merely approves state law as meeting Federal requirements and does not impose additional requirements beyond those imposed by state law. For that reason, this action:

- Is not a ''significant regulatory action'' subject to review by the Office of Management and Budget under Executive Order 12866 (58 FR 51735, October 4, 1993);
- Does not impose an information collection burden under the provisions of the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*);
- Is certified as not having a significant economic impact on a substantial number of small entities under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*);
- Does not contain any unfunded mandate or significantly or uniquely affect small governments, as described in the Unfunded Mandates Reform Act of 1995 (Pub. L. 104–4);
- Does not have Federalism implications as specified in Executive Order 13132 (64 FR 43255, August 10, 1999);
- Is not an economically significant regulatory action based on health or safety risks subject to Executive Order 13045 (62 FR 19885, April 23, 1997);
- Is not a significant regulatory action subject to Executive Order 13211 (66 FR 28355, May 22, 2001);
- Is not subject to requirements of Section 12(d) of the National Technology Transfer and Advancement Act of 1995 (15 U.S.C. 272 note) because application of those requirements would be inconsistent with the Clean Air Act; and
- Does not provide EPA with the discretionary authority to address, as appropriate, disproportionate human health or environmental effects, using practicable and legally permissible methods, under Executive Order 12898 (59 FR 7629, February 16, 1994).

In addition, this rule does not have tribal implications as specified by Executive Order 13175 (65 FR 67249, November 9, 2000), because the SIP is not approved to apply in Indian country located in the state, and EPA notes that it will not impose substantial direct costs on tribal governments or preempt tribal law.

The Congressional Review Act, 5 U.S.C. section 801 *et seq.*, as added by the Small Business Regulatory Enforcement Fairness Act of 1996, generally provides that before a rule may take effect, the agency promulgating the rule must submit a rule report, which includes a copy of the rule, to each House of the Congress and to the Comptroller General of the United States. EPA will submit a report containing this rule and other required information to the U.S. Senate, the U.S. House of Representatives, and the Comptroller General of the United States prior to publication of the rule in the **Federal Register**. A major rule cannot take effect until 60 days after it is published in the **Federal Register**. This action is not a ''major rule'' as defined by 5 U.S.C. section 804(2).

Under section 307(b)(1) of the Clean Air Act, petitions for judicial review of this action must be filed in the United States Court of Appeals for the appropriate circuit by *March 23, 2009*. Filing a petition for reconsideration by the Administrator of this final rule does not affect the finality of this rule for the purposes of judicial review, nor does it extend the time within which a petition for judicial review may be filed, and shall not postpone the effectiveness of such rule or action. This action may not be challenged later in proceedings to enforce its requirements. (*See* section 307(b)(2).)

List of Subjects in 40 CFR Part 52

Environmental protection, Air pollution control, Incorporation by reference, Intergovernmental relations, Reporting and recordkeeping requirements.

Dated: November 21, 2008.

Laura Yoshi,

Acting Regional Administrator, Region IX.

■ Part 52, chapter I, title 40 of the Code of Federal Regulations is amended as follows:

PART 52—[AMENDED]

■ 1. The authority citation for Part 52 continues to read as follows:

Authority: 42 U.S.C. 7401 *et seq.*

Subpart DD—Nevada

■ 2. Section 52.1470 is amended by:

■ a. Adding paragraph (c)(48)(i)(A)(2);
■ b. Adding paragraph (c)(71)(i)(A)(3); and
■ c. Adding paragraph (c)(71)(i)(A)(4) to read as follows:

§ 52.1470 Identification of plan.

* * * * *

(c) * * *

(48) * * *

(i) * * *

(A) * * *

(*2*) Previously approved on September 21, 2004, in paragraph (c)(48)(i)(A)(1) of this section and now deleted from the SIP without replacement: Nevada Administrative Code (NAC) sections: 445B.461(3)(d) and 445B.595(2)(d).

* * * * *

(71) * * *

(i) * * *

(A) * * *

(*3*) Previously approved on July 3, 2008, in paragraph (c)(71)(i)(A)(2) of this section and now deleted from the SIP without replacement: Nevada Administrative Code (NAC) section: 445B.461(3)(d).

(*4*) New or amended rules related to mobile sources, including Nevada's vehicle inspection and maintenance program in Las Vegas Valley/Boulder City and Truckee Meadows: Nevada Administrative Code, chapter 445B (January 2007 revision by the Legislative Counsel Bureau), paragraphs (a), (b), and (c) of subsection (2) of section 445B.595, ''Inspections of vehicles owned by State or political subdivisions or operated on federal installations.''

* * * * *

[FR Doc. E9–903 Filed 1–21–09; 8:45 am]

BILLING CODE 6560–50–P