

§ 17.03 Delegation of authority to the Director of the Division of Economic Analysis and to the Executive Director.

The Commission hereby delegates, until the Commission orders otherwise, the authority set forth in paragraphs (a) and (b) of this section to the Director of the Division of Economic Analysis and the authority set forth in paragraph (c) of this section to the Executive Director to be exercised by such Director or by such other employee or employees of such Director as designated from time to time by the Director. The Director of the Division of Economic Analysis or the Executive Director may submit to the Commission for its consideration any matter which has been delegated in this paragraph. Nothing in this paragraph prohibits the Commission, at its election, from exercising the authority delegated in this paragraph.

(a) Pursuant to §§ 17.00 (a) and (h), the authority to determine whether futures commission merchants, clearing members and foreign brokers can report the information required under Rule 17.00(a) and Rule 17.00(h) on series '01 forms or updated Commission supplied computer printouts upon a determination by the Director that such person technologically is unable to provide such information on compatible data processing media.

(b) Pursuant to § 17.02, the authority to instruct and/or to approve the time and Commission office at which the information required under Rules 17.00 and 17.01 must be submitted by futures commission merchants, clearing members and foreign brokers provided that such persons are unable to meet the requirements set forth in § 17.01; and

(c) Pursuant to § 17.00(a), the authority to approve a format and coding structure other than that set forth in § 17.00(g).

14. Section 17.04 is amended by revising paragraph (a) and the introductory text of paragraph (b) to read as follows:

§ 17.04 Reporting omnibus accounts to the carrying futures commission merchant or foreign broker.

(a) Any futures commission merchant, clearing member or foreign broker who establishes an omnibus account with another futures commission merchant or foreign broker shall report to that futures commission merchant or foreign broker the total open long positions and the total open short positions in each future of a commodity and, for commodity options transactions, the total open long put options, the total open short put options, the total open long call options, and the total open short call options for each commodity

options expiration date and each strike price in such account at the close of trading each day. The information required by this section shall be reported in sufficient time to enable the futures commission merchant or foreign broker with whom the omnibus account is established to comply with part 17 of these regulations and reporting requirements established by the contract markets.

(b) In determining open long and open short futures positions, and open purchased long and open granted short option positions, in an omnibus account for purposes of complying with § 17.00(f), § 1.37(b) and § 1.58 of this chapter, a futures commission merchant, clearing member or foreign broker shall total the open long positions of all traders and the open short positions of all traders in each future of a commodity and, for commodity options transactions, shall total the open long put options, the open short put options, the open long call options, and the open short call options of all traders for each commodity option expiration date and each strike price. The futures commission merchant, clearing member or foreign broker shall, if both open long and short positions in the same future are carried for the same trader, compute open long or open short futures positions as instructed below.

* * * * *

Issued in Washington, DC., April 25, 1997, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 97-11396 Filed 5-1-97; 8:45 am]

BILLING CODE 6351-01-M

DEPARTMENT OF DEFENSE

Department of the Army, Corps of Engineers

33 CFR Part 334

Danzer Zones and Restricted Areas

AGENCY: U.S. Army Corps of Engineers, DoD.

ACTION: Final rule; correction.

SUMMARY: This document contains corrections to the final regulation which was published on April 10, 1997, (62 FR 17550-17559). The original document contained several errors which are corrected and § 334.1110 was inadvertently amended. This document removes that amendment.

EFFECTIVE DATE: May 12, 1997.

FOR FURTHER INFORMATION CONTACT: Mr. Ralph Eppard, Regulatory Branch, CECW-OR at (202) 761-1783.

SUPPLEMENTARY INFORMATION:

1. The Corps published a final rule in the August 27, 1996 **Federal Register** (61 FR 43969) which amended § 334.1110, and in the final rule (62 FR 17550-17559) published in the **Federal Register** on April 10, 1997, we inadvertently made similar changes to § 334.1110. This correction removes the amendment made on April 10, 1997.

§ 334.1110 [Corrected]

On page 17558, in the first column, remove amendatory instruction #78 and the amendments to § 334.1110.

2. In addition, we are making the following corrections:

§ 334.310 [Corrected]

On page 17553, in the first column, in paragraph (b)(2) of § 334.310 in the second line, the reference to "within 300 years of any naval vessel" is corrected to read "within 300 yards of any naval vessel".

§ 334.670 [Corrected]

On page 17555, in the first column, in paragraph (b)(2) of § 334.670, in the seventh line, correct "warming" to read "warning".

§ 334.730 [Corrected]

On page 17555, in the center column, in paragraph (b)(2) of § 334.730, in the fourth line, correct "Intracostal" to read "Intracoastal".

§ 334.750 [Corrected]

On page 17555, in the third column, in paragraph (b)(1) of § 334.750, in the first line, capitalize the "N" in the word "No".

§ 334.960 [Corrected]

On page 17557, in the first column, in paragraph (b)(4) of § 334.960, correct the sentence by inserting the word "area", between the words "the" and "immediately".

§ 334.1410 [Corrected]

On page 17559, in the center column, in paragraph (b)(1) of § 334.1410, correct the sentence by inserting the word "of" between "display" and "signals".

§ 334.1450 [Corrected]

On page 17559, in the center column, in paragraph (b)(1) of § 334.1450, in the eighth line, correct the word "with" to read "within".

Dated: April 23, 1997.

For The Commander.

Approved:

Charles M. Hess,

Chief, Operations, Construction and
Readiness Division, Directorate of Civil
Works.

[FR Doc. 97-11394 Filed 5-1-97; 8:45 am]

BILLING CODE 3710-92-M

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[Region II Docket No. NJ26-2-165, FRL-
5813-9]

Approval and Promulgation of Implementation Plans; New Jersey; Consumer and Commercial Products Rule

AGENCY: Environmental Protection
Agency (EPA).

ACTION: Final rule.

SUMMARY: The EPA is announcing the approval of a revision to the New Jersey State Implementation Plan (SIP) for the attainment and maintenance of the national ambient air quality standards for Ozone. The SIP revision was submitted by the New Jersey Department of Environmental Protection and consists of the adopted new rule Subchapter 24, "Control and Prohibition of Volatile Organic Compounds (VOCs) from Consumer and Commercial Products," which establishes limits on the amount of VOCs contained in certain consumer and commercial products. The intended effect is to reduce the emission of VOCs released to the atmosphere which will assist in attaining the health based ozone air quality standard.

EFFECTIVE DATE: This rule will be effective June 2, 1997.

ADDRESSES: Copies of New Jersey's submittal are available at the following addresses for inspection during normal business hours:

Environmental Protection Agency,
Region 2 Office, Air Programs Branch,
290 Broadway, 25th Floor, New York,
New York 10007-1866.

New Jersey Department of
Environmental Protection, Office of Air
Quality Management, Bureau of Air
Pollution Control, 401 East State Street,
CN027, Trenton, New Jersey 08625.

Environmental Protection Agency, Air
and Radiation Docket and Information
Center, Air Docket (6102), 401 M Street,
S.W., Washington, D.C. 20460.

FOR FURTHER INFORMATION CONTACT: Kirk
J. Wieber, Environmental Engineer, Air
Programs Branch, Environmental
Protection Agency, 290 Broadway, 25th

Floor, New York, New York 10007-
1866, (212) 637-4249.

SUPPLEMENTARY INFORMATION: On
January 21, 1997 (62 FR 2984) EPA
published, in the **Federal Register**, a
proposed approval of a request by the
State of New Jersey to revise its State
Implementation Plan (SIP) for ozone.
This revision to the New Jersey Ozone
SIP added Subchapter 24, "Control and
Prohibition of Volatile Organic
Compounds from Consumer and
Commercial Products," of New Jersey
Administrative Code (N.J.A.C) of 7:27-
24. This new rule was adopted by New
Jersey on October 3, 1995 and became
effective upon publication in the New
Jersey Register on November 6, 1995.

The revisions and rationale for EPA's
approval and rulemaking actions were
explained in the January 21, 1997
proposal and will not be restated here.
The reader is referred to the proposal for
a detailed explanation of New Jersey's
SIP revision. In response to EPA's
proposed approval of New Jersey's SIP
revision, no comments were received.

Conclusion

EPA is approving the adoption of new
rule Subchapter 24, "Control and
Prohibition of Volatile Organic
Compounds from Consumer and
Commercial Products" into the New
Jersey SIP for the attainment and
maintenance of the national ambient air
quality standards for Ozone.

Nothing in this action should be
construed as permitting or allowing or
establishing a precedent for any future
request for revision to any SIP. Each
request for revision to the SIP shall be
considered separately in light of specific
technical, economic, and environmental
factors and in relation to relevant
statutory and regulatory requirements.

Administrative Requirements

Executive Order 12866

This action has been classified as a
Table 3 action for signature by the
Regional Administrator under the
procedures published in the **Federal
Register** on January 19, 1989 (54 FR
2214-2225), as revised by a July 10,
1995 memorandum from Mary Nichols,
Assistant Administrator for Air and
Radiation. The Office of Management
and Budget has exempted this
regulatory action from E.O. 12866
review.

Regulatory Flexibility Act

Under the Regulatory Flexibility Act,
5 U.S.C. 600 *et seq.*, EPA must prepare
a regulatory flexibility analysis
assessing the impact of any proposed or
final rule on small entities. 5 U.S.C. 603

and 604. Alternatively, EPA may certify
that the rule will not have a significant
impact on a substantial number of small
entities. Small entities include small
businesses, small not-for-profit
enterprises, and government entities
with jurisdiction over populations of
less than 50,000.

SIP approvals under section 110 and
subchapter I, part D of the Clean Air Act
(Act) do not create any new
requirements but simply approve
requirements that the state is already
imposing. Therefore, because the federal
SIP approval does not impose any new
requirements, I certify that it does not
have a significant impact on any small
entities affected. Moreover, due to the
nature of the Federal-State relationship
under the Act, preparation of a
flexibility analysis would constitute
federal inquiry into the economic
reasonableness of state action. The Act
forbids EPA to base its actions
concerning SIPs on such grounds.
Union Electric Co. v. U.S. EPA, 427 U.S.
246, 255-66 (1976); 42 U.S.C.
7410(a)(2).

Unfunded Mandates

Under section 202 of the Unfunded
Mandates Reform Act of 1995
("Unfunded Mandates Act"), signed
into law on March 22, 1995, EPA must
prepare a budgetary impact statement to
accompany any proposed or final rule
that includes a Federal mandate that
may result in estimated annual costs to
state, local, or tribal governments in the
aggregate; or to the private sector, of
\$100 million or more. Under Section
205, EPA must select the most cost-
effective and least burdensome
alternative that achieves the objectives
of the rule and is consistent with
statutory requirements. Section 203
requires EPA to establish a plan for
informing and advising any small
governments that may be significantly
or uniquely impacted by the rule.

EPA has determined that the approval
action promulgated does not include a
federal mandate that may result in
estimated annual costs of \$100 million
or more to either state, local, or tribal
governments in the aggregate, or to the
private sector. This federal action
approves pre-existing requirements
under state or local law, and imposes no
new requirements. Accordingly, no
additional costs to state, local, or tribal
governments, or to the private sector,
result from this action.

Submission to Congress and the General Accounting Office

Under 5 U.S.C. 801(a)(1)(A) as added
by the Small Business Regulatory
Enforcement Fairness Act of 1996, EPA