

(i) Shall not be capable of operating with lamps that total more than 190 watts; and

(ii) Shall be packaged to include the lamps described in clause (i) with the ceiling fan light kits.

\* \* \* \* \*

[FR Doc. E7-230 Filed 1-10-07; 8:45 am]

BILLING CODE 6450-01-P

## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

#### 12 CFR Part 26

[Docket No. 2006-16]

RIN 1557-AD01

### FEDERAL RESERVE SYSTEM

#### 12 CFR Part 212

[Regulation L; Docket No. R-1272]

### FEDERAL DEPOSIT INSURANCE CORPORATION

#### 12 CFR Part 348

RIN 3064-AD13

## DEPARTMENT OF THE TREASURY

### Office of Thrift Supervision

#### 12 CFR Part 563f

[Docket No. 2006-47]

RIN 1550-AC09

### Management Official Interlocks

**AGENCIES:** Office of the Comptroller of the Currency, Treasury; Board of Governors of the Federal Reserve System; Federal Deposit Insurance Corporation; and Office of Thrift Supervision, Treasury.

**ACTION:** Joint interim rule with request for comment.

**SUMMARY:** The Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (Board), the Federal Deposit Insurance Corporation (FDIC), and the Office of Thrift Supervision (OTS) (collectively, the Agencies) are amending their rules regarding management interlocks to implement section 610 of the Financial Services Regulatory Relief Act of 2006 (FSRRA) and to correct inaccurate cross-references.

**DATES:** This interim rule is effective on January 11, 2007. Comments on the rule must be received by February 12, 2007.

**ADDRESSES:** Comments should be directed to:

**OCC:** You should include OCC and Docket Number 2006-16 in your comment. You may submit comments by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *OCC Web Site:* <http://www.occ.treas.gov>. Click on "Contact the OCC," scroll down and click on "Comments on Proposed Regulations."
- *E-mail address:* [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov).
- *Fax:* (202) 874-4448.
- *Mail:* Office of the Comptroller of the Currency, 250 E Street, SW., Mail Stop 1-5, Washington, DC 20219.
- *Hand Delivery/Courier:* 250 E Street, SW., Attn: Public Information Room, Mail Stop 1-5, Washington, DC 20219.

**Instructions:** All submissions received must include the agency name (OCC) and docket number or Regulatory Information Number (RIN) for this interim rule. In general, the OCC will enter all comments received into the docket without change, including any business or personal information that you provide. You may review comments and other related materials by any of the following methods:

**Viewing Comments Personally:** You may personally inspect and photocopy comments at the OCC's Public Information Room, 250 E Street, SW., Washington, DC. You can make an appointment to inspect comments by calling (202) 874-5043.

**Board:** You may submit comments, identified by Docket No. R-1272, by any of the following methods:

- *Agency Web site:* <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/>.
- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *E-mail:*

[regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include docket number in the subject line of the message.

- *FAX:* 202/452-3819 or 202/452-3102.
- *Mail:* Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

All public comments are available from the Board's Web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or

contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (20th and C Streets, NW.) between 9 a.m. and 5 p.m. on weekdays.

**FDIC:** You may submit comments, identified by RIN number, by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Agency Web Site:* <http://www.fdic.gov/regulations/laws/federal/propose.html>.

- *Mail:* Robert E. Feldman, Executive Secretary, Attention: Comments, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.

- *Hand Delivery/Courier:* Guard station at rear of the 550 17th Street Building (located on F Street) on business days between 7 a.m. and 5 p.m.

- *E-mail:* [Comments@FDIC.gov](mailto:Comments@FDIC.gov).
- *Public Inspection:* Comments may be inspected at the FDIC Public Information Center, Room E-1002, 3502 Fairfax Drive, Arlington, VA 22226, between 9 a.m. and 5 p.m. on business days.

**Instructions:** Submissions received must include the agency name and RIN for this rulemaking. Comments received will be posted without change to <http://www.fdic.gov/regulations/laws/federal/propose.html> including any personal information provided.

**OTS:** You may submit comments, identified by No. 2006-47, by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

- *E-mail address:* [regs.comments@ots.treas.gov](mailto:regs.comments@ots.treas.gov). Please include No. 2006-47 in the subject line of the message and include your name and telephone number in the message.

- *Fax:* (202) 906-6518.
- *Mail:* Regulation Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, Attention: No. 2006-47.

- *Hand Delivery/Courier:* Guard's Desk, East Lobby Entrance, 1700 G Street, NW., from 9 a.m. to 4 p.m. on business days, Attention: Regulation Comments, Chief Counsel's Office, Attention: No. 2006-33.

**Instructions:** All submissions received must include the agency name and docket number or Regulatory Information Number (RIN) for this rulemaking. All comments received will be posted without change to the OTS Internet Site at <http://www.ots.treas.gov/pagehtml.cfm?catNumber=67&an=1>,

including any personal information provided.

*Docket:* For access to the docket to read background documents or comments received, go to <http://www.ots.treas.gov/pagehtml.cfm?catNumber=67&an=1>.

In addition, you may inspect comments at the Public Reading Room, 1700 G Street, NW., by appointment. To make an appointment for access, call (202) 906-5922, send an e-mail to [public.info@ots.treas.gov](mailto:public.info@ots.treas.gov), or send a facsimile transmission to (202) 906-7755. (Prior notice identifying the materials you will be requesting will assist us in serving you.) We schedule appointments on business days between 10 a.m. and 4 p.m. In most cases, appointments will be available the next business day following the date we receive a request.

#### FOR FURTHER INFORMATION CONTACT:

*OCC:* Heidi M. Thomas, Special Counsel, Legislative and Regulatory Activities Division, (202) 874-4688; Sue Auerbach, Counsel, Bank Activities and Structure Division, (202) 874-5300; or Cheryl A. Martin, Senior Licensing Analyst, Licensing Activities Division, (202) 874-4614, Office of the Comptroller of the Currency, 250 E Street SW., Washington, DC 20219.

*Board:* Andrew S. Baer, Counsel, (202) 452-2246, or Jennifer L. Sutton, Attorney, (202) 452-3564, Legal Division. For users of Telecommunication Device for the Deaf (TDD) only, contact (202) 263-4869.

*FDIC:* Patricia A. Colohan, Senior Examination Specialist, Division of Supervision and Consumer Protection, (202) 898-7283, or Leneta G. Gregorie, Counsel, Legal Division, (202) 898-3719.

*OTS:* David J. Bristol, Senior Attorney, (202) 906-6461, Business Transactions Division, Office of Thrift Supervision, or Donald W. Dwyer, Director of Applications, Examinations and Supervision—Operations, (202) 906-6414, 1700 G Street, NW., Washington, DC 20552.

#### SUPPLEMENTARY INFORMATION:

##### I. Background

The Depository Institution Management Interlocks Act (12 U.S.C. 3201 *et seq.*) (Interlocks Act or Act) prohibits individuals from simultaneously serving as a management official<sup>1</sup> at two unaffiliated

depository institutions or their holding companies (collectively, depository organizations) under certain circumstances. For example, section 203(1) of the Act (12 U.S.C. 3202(1)) prohibits interlocks between unaffiliated depository organizations if each depository organization (or a depository institution affiliate thereof) has an office in the same relevant metropolitan statistical area (RMSA) (RMSA prohibition), unless each of the depository organizations involved has total assets below a specified threshold (small institution exception). Prior to enactment of the FSRRA, this asset threshold was \$20 million. However, section 610 of the FSRRA amended the Interlocks Act by raising this asset threshold to \$50 million, effective as of October 13, 2006.<sup>2</sup>

##### II. Interim Rule

The Agencies are amending their rules in order to implement section 610 of the FSRRA. Specifically, the interim rules modify the RMSA prohibition to allow a management official of one depository organization to serve as a management official of an unaffiliated depository organization that has an office in the same RMSA as the first organization if each of the depository organizations in question (or a depository institution affiliate thereof) has total assets of less than \$50 million.

This interim rule also makes technical changes to correct inaccurate cross-references in the definition of management official in each of the Agencies' rules.

##### III. Regulatory Analysis

###### *Plain Language*

Section 722 of the Gramm-Leach-Bliley Act (12 U.S.C. 4809) requires the Agencies to use "plain language" in all rules published in the **Federal Register** after January 1, 2000. The Agencies believe the interim rules are presented in a simple and straightforward manner.

###### *Administrative Procedure Act*

The interim rule takes effect upon publication in the **Federal Register**. The interim rule implements a statutory change that took effect upon enactment on October 13, 2006. The new statutory provision itself gives the Agencies no discretion to modify the asset-size threshold for the small institution exception. The technical corrections of cross-references effected by the interim rule have no substantive effect. For the foregoing reasons, notice and public

procedure are unnecessary. Accordingly, pursuant to 5 U.S.C. 553(b), the Agencies find good cause for making the rule effective as of January 11, 2007 without first seeking and reviewing public comment. However, the Agencies nonetheless invite public comment on the interim rule and will amend the rules if appropriate after reviewing public comments.

###### *Regulatory Flexibility Act*

Pursuant to section 605(b) of the Regulatory Flexibility Act (RFA) (5 U.S.C. 605(b)), the regulatory flexibility analysis otherwise required under section 603 of the RFA (5 U.S.C. 603) is not required if the head of the agency certifies that the rule will not have a significant economic impact on a substantial number of small entities and the agency publishes such certification and a statement explaining the factual basis for such certification in the **Federal Register** along with its rule.

Pursuant to section 605(b) of the RFA, each of the Agencies certifies that this interim rule will not have a significant economic impact on a substantial number of small entities. The Agencies expect that this rule will not create any additional burden on small entities. The interim rule relaxes the criteria for obtaining an exemption from the RMSA prohibition, and specifically addresses the needs of small entities by allowing greater numbers of small organizations to qualify for the small institution exception from the RMSA prohibition. Accordingly, a regulatory flexibility analysis is not required.

###### *Paperwork Reduction Act*

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3506; 5 CFR part 1320 Appendix A.1), the Agencies have determined that no collections of information pursuant to the Paperwork Reduction Act are contained in the interim rule.

###### **OCC and OTS Executive Order 12866 Statement**

The OCC and OTS each have independently determined that the interim rule is not a "significant regulatory action" as defined in Executive Order 12866. Accordingly, a regulatory assessment is not required.

###### **OCC and OTS Unfunded Mandates Act of 1995 Statement**

Section 202 of the Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1532), requires the OCC and OTS to prepare a budgetary impact statement before promulgating a rule that includes

<sup>1</sup> Each of the Agencies' regulations generally define "management official" to include a director, an advisory or honorary director of a depository institution with total assets of \$100 million or more, a senior executive officer, a branch manager, a trustee of a depository organization under the control of trustees, and any person who has a representative or nominee serving in such capacity.

See 12 CFR 26.2(j) (OCC); 12 CFR 212.2(j) (Board); 12 CFR 348.2(j) (FDIC); and 12 CFR 563f.2(j) (OTS).

<sup>2</sup> Pub. L. 109-351, § 610, 120 Stat. (Oct. 13, 2006).

a federal mandate that may result in the expenditure by state, local, and tribal governments, in the aggregate, or by the private sector, of \$100 million or more in any one year. However, this requirement does not apply to regulations that incorporate requirements specifically set forth in law. Because this interim rule implements section 610 of the FSRRA, the OTS and OCC have not conducted an Unfunded Mandates Analysis for this rulemaking.

#### List of Subjects

##### 12 CFR Part 26

Antitrust, Holding companies, National banks.

##### 12 CFR Part 212

Antitrust, Banks, banking, Holding companies.

##### 12 CFR Part 348

Antitrust, Banks, banking, Holding companies.

##### 12 CFR Part 563f

Antitrust, Holding companies, Reporting and recordkeeping requirements, Savings associations.

#### Office of the Comptroller of the Currency

##### 12 CFR Chapter I

#### Authority and Issuance

■ For the reasons set out in the joint preamble, part 26 of chapter I of title 12 of the Code of Federal Regulations is amended as follows:

#### PART 26—MANAGEMENT OFFICIAL INTERLOCKS

■ 1. The authority citation for part 26 continues to read as follows:

**Authority:** 12 U.S.C. 93a and 3201–3208.

##### § 26.2 [Amended]

■ 2. Amend § 26.2(k)(1)(vi) by removing “(m)(1)” and adding in its place “(k)(1)”.

##### § 26.3 [Amended]

■ 3. Amend § 26.3(b) by removing “\$20” and adding in its place “\$50”.

#### Federal Reserve System

##### 12 CFR Chapter II

#### Authority and Issuance

■ For the reasons set out in the joint preamble, part 212 of chapter II of title 12 of the Code of Federal Regulations is amended as follows:

#### PART 212—MANAGEMENT OFFICIAL INTERLOCKS

■ 1. The authority citation for part 212 continues to read as follows:

**Authority:** 12 U.S.C. 3201–3208; 15 U.S.C. 19.

##### § 212.2 [Amended]

■ 2. Amend § 212.2(j)(1)(iii) by removing “12 CFR 225.71(a)” and adding in its place “12 CFR 225.71(c)”.

■ 3. Amend § 212.2(j)(1)(vi), by removing “(p)” and adding in its place “(n)” and by removing “(l)(1)” and adding in its place “(j)(1)”.

##### § 212.3 [Amended]

■ 4. Amend § 212.3(b) by removing “\$20” and adding in its place “\$50”.

#### Federal Deposit Insurance Corporation

##### 12 CFR Chapter III

#### Authority and Issuance

■ For the reasons set forth in the joint preamble, part 348 of chapter III of title 12 of the Code of Federal Regulations is amended as follows:

#### PART 348—MANAGEMENT OFFICIAL INTERLOCKS

■ 1. The authority citation for part 348 continues to read as follows:

**Authority:** 12 U.S.C. 1823(k), 3207.

##### § 348.2 [Amended]

■ 2. Amend § 348.2(j)(1)(vi), by removing “(l)(1)” and adding in its place “(j)(1)”.

##### § 348.3 [Amended]

3. Amend § 348.3(b) by removing “\$20” and adding in its place “\$50”.

#### Office of Thrift Supervision

##### 12 CFR Chapter V

#### Authority and Issuance

■ For the reasons set out in the joint preamble, part 563f of chapter V of title 12 of the Code of Federal Regulations is amended as follows:

#### PART 563f—MANAGEMENT OFFICIAL INTERLOCKS

■ 1. The authority citation for part 563f continues to read as follows:

**Authority:** 12 U.S.C. 3201–3208.

##### § 563f.2 [Amended]

■ 2. Amend § 563f.2(j)(1)(vi) by removing “(l)(1)” and adding in its place “(j)(1)”.

##### § 563f.3 [Amended]

■ 3. Amend § 563f.3(b) by removing “\$20” and adding in its place “\$50”.

Dated: December 6, 2006.

**John C. Dugan,**

*Comptroller of the Currency.*

By order of the Board of Governors of the Federal Reserve System, January 8, 2007.

**Jennifer J. Johnson,**

*Secretary of the Board.*

By order of the Board of Directors.

Dated at Washington, DC, this 22nd day of December, 2006.

**Robert E. Feldman,**

*Executive Secretary, Federal Deposit Insurance Corporation.*

Dated: December 4, 2006.

By the Office of Thrift Supervision.

**John J. Reich,**

*Director.*

[FR Doc. 07–79 Filed 1–10–07; 8:45 am]

**BILLING CODE 4810–33–P; 6210–01–P; 6717–01–P; 6720–01–P**

#### FARM CREDIT ADMINISTRATION

##### 12 CFR Part 611

##### RIN 3052–AC29

#### Organization; Termination of System Institution Status; Effective Date

**AGENCY:** Farm Credit Administration.

**ACTION:** Notice of effective date.

**SUMMARY:** The Farm Credit Administration (FCA) published a final rule under part 611 on August 4, 2006 (71 FR 44410). This final rule updates the termination procedures for Farm Credit System banks and associations under sections 7.9, 7.10 and 7.11 of the Farm Credit Act of 1971, as amended, ensures that interested parties have sufficient time and opportunities to be fully informed about a termination proposal, and ensures that a significant proportion of equity holders are engaged in the termination process. In accordance with 12 U.S.C. 2252, the effective date of the final rule is 30 days from the date of publication in the **Federal Register** during which either or both Houses of Congress are in session. Based on the records of the sessions of Congress, the effective date of the regulations is January 4, 2007.

**EFFECTIVE DATE:** The regulation amending 12 CFR part 611, published on August 4, 2006 (71 FR 44410) is effective January 4, 2007.

#### FOR FURTHER INFORMATION CONTACT:

Thomas Dalton, Senior Staff

Accountant, Office of Policy and Analysis, Farm Credit Administration, McLean, VA 22102–5090, (703) 883–4498, TTY (703) 883–4434;

or

Rebecca S. Orlich, Senior Counsel, Office of General Counsel, Farm