

(iv) A covered financial institution required to terminate a correspondent account pursuant to paragraph (b)(2)(iii) of this section:

(A) Should do so within a commercially reasonable time, and should not permit the foreign bank to establish any new positions or execute any transaction through such correspondent account, other than those necessary to close the correspondent account; and

(B) May reestablish a correspondent account closed pursuant to this paragraph if it determines that the correspondent account will not be used to provide banking services indirectly to Banco Delta Asia.

(3) *Recordkeeping and reporting.* (i) A covered financial institution is required to document its compliance with the notice requirement set forth in paragraph (b)(2)(i)(A) of this section.

(ii) Nothing in this section shall require a covered financial institution to report any information not otherwise required to be reported by law or regulation.

Dated: March 14, 2007.

**William F. Baity,**

*Acting Director, Financial Crimes Enforcement Network.*

[FR Doc. 07-1313 Filed 3-14-07; 11:41 am]

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## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 100

[CGD05-07-001]

RIN 1625-AA08

#### **Special Local Regulations for Marine Events; Severn River, College Creek, Weems Creek and Carr Creek, Annapolis, MD**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Final rule.

**SUMMARY:** The Coast Guard is amending the special local regulations at 33 CFR 100.518. This rulemaking is intended to accommodate changes in event dates for recurring marine events specified in this regulation. The marine events included in this special local regulation include the Safety at Sea Seminar, U.S. Naval Academy Crew Races and the Blue Angels Air Show. This rule is intended to restrict vessel traffic in portions of the Severn River during the period of these marine events and is necessary to provide for the safety of life on navigable waters during the event.

**DATES:** This rule is effective March 24, 2007.

**ADDRESSES:** Documents indicated in this preamble as being available in the docket, are part of docket (CGD05-07-001) and are available for inspection or copying at Commander (dpi), Fifth Coast Guard District, 431 Crawford Street, Portsmouth, Virginia 23704-5004, between 9 a.m. and 2 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:**

Dennis M. Sens, Project Manager, Inspections and Compliance Branch, at (757) 398-6204.

**SUPPLEMENTARY INFORMATION:**

#### **Regulatory Information**

On February 1, 2007, we published a Notice of proposed rulemaking (NPRM) entitled Special Local Regulations for Marine Events; College Creek, Weems Creek and Carr Creek, Annapolis, MD in the **Federal Register** (72 FR 4669). We received no letters commenting on the proposed rule. No public meeting was requested, and none was held.

Under 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**. Delaying the effective date would be contrary to the public interest, since immediate action is needed to ensure the safety of the event participants, support craft and other vessels transiting the event area. However, advance notifications will be made to affected waterway users via marine information broadcasts, area newspapers and local radio stations.

#### **Background and Purpose**

We are amending 33 CFR 100.518 to accommodate changes to the enforcement period for U.S. Naval Academy sponsored marine events. Each year the U.S. Naval Academy hosts various marine events on the Severn River adjacent to the academy. Organized collegiate crew races are typically held annually during weekends in March, April and May. The Blue Angels air show is normally scheduled during graduation week at the U.S. Naval Academy. Maritime traffic is prohibited from using the regulated area of the Severn River during air show performances in accordance with Federal Aviation Administration requirements. The dates for marine events for 2007 will be; Safety at Sea Seminar on March 24, 2007; U.S. Naval Academy crew races on May 6 and May 27, 2007; and the Blue Angels air show on May 23 and May 24, 2007. The special regulation

will be enforced from 5 a.m. to 6 p.m. on those days and if the event's daily activities should conclude prior to 6 p.m., enforcement of this regulation may be terminated for that day at the discretion of the Patrol Commander. The U.S. Naval Academy is the sponsor for all of these events and intends to hold them annually on the dates provided in 33 CFR 100.518.

#### **Discussion of Comments and Changes**

The Coast Guard did not receive comments in response to the Notice of proposed rulemaking (NPRM) published in the **Federal Register**. Accordingly, the Coast Guard is establishing temporary special local regulations on specified waters of the Severn River, College Creek, Weems Creek and Carr Creek, Annapolis, Maryland.

#### **Regulatory Evaluation**

This rule is not a "significant regulatory action" under section 3(f) of Executive Order 12866, Regulatory Planning and Review, and does not require an assessment of potential costs and benefits under section 6(a)(3) of that Order. The Office of Management and Budget has not reviewed it under that Order. It is not "significant" under the regulatory policies and procedures of the Department of Homeland Security (DHS).

We expect the economic impact of this rule to be so minimal that a full Regulatory Evaluation under the regulatory policies and procedures of DHS is unnecessary. The effect of this action merely establishes the dates on which the existing regulations would be enforced. It would not impose any additional restrictions on vessel traffic.

#### **Small Entities**

Under the Regulatory Flexibility Act (5 U.S.C. 601-612), we have considered whether this rule would have a significant economic impact on a substantial number of small entities. The term "small entities" comprises small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and governmental jurisdictions with populations of less than 50,000.

The Coast Guard certifies under 5 U.S.C. 605(b) that this rule would not have a significant economic impact on a substantial number of small entities. This rule would affect the following entities, some of which might be small entities; the owners or operators of vessels intending to transit or anchor in a portion of the Severn River during the event.

This rule would not have a significant economic impact on a substantial number of small entities for the following reasons. This rule would merely establish the dates on which the existing regulations would be enforced. It would not impose any additional restrictions on vessel traffic.

#### Assistance for Small Entities

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104-121), we offered to assist small entities in understanding this rule so that they can better evaluate its effects on them and participate in the rulemaking. If the rule would affect your small business, organization, or governmental jurisdiction and you have questions concerning its provisions or options for compliance, please contact the address listed under **ADDRESSES**. The Coast Guard will not retaliate against small entities that question or complain about this rule or any policy or action of the Coast Guard.

Small businesses may send comments on the actions of Federal employees who enforce, or otherwise determine compliance with, Federal regulations to the Small Business and Agriculture Regulatory Enforcement Ombudsman and the Regional Small Business Regulatory Fairness Boards. The Ombudsman evaluates these actions annually and rates each agency's responsiveness to small business. If you wish to comment on actions by employees of the Coast Guard, call 1-888-REG-FAIR (1-888-734-3247).

#### Collection of Information

This rule would call for no new collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520).

#### Federalism

A rule has implications for federalism under Executive Order 13132. Federalism, if it has a substantial direct effect on State or local governments and would either preempt State law or impose a substantial direct cost of compliance on them. We have analyzed this rule under that Order and have determined that it does not have implications for federalism.

#### Unfunded Mandates Reform Act

The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531-1538) requires Federal agencies to assess the effects of their discretionary regulatory actions. In particular, the Act addresses actions that may result in the expenditure by a State, local, or tribal government, in the aggregate, or by the private sector of

\$100,000,000 or more in any one year. Though this rule would not result in such an expenditure, we do discuss the effects of this rule elsewhere in this preamble.

#### Taking of Private Property

This rule would not effect a taking of private property or otherwise have taking implications under Executive Order 12630, Governmental Actions and Interference with Constitutionally Protected Property Rights.

#### Civil Justice Reform

This rule meets applicable standards in sections 3(a) and 3(b)(2) of Executive Order 12988, Civil Justice Reform, to minimize litigation, eliminate ambiguity, and reduce burden.

#### Protection of Children

We have analyzed this rule under Executive Order 13045, Protection of Children from Environmental Health Risks and Safety Risks. This rule is not an economically significant rule and would not create an environmental risk to health or risk to safety that might disproportionately affect children.

#### Indian Tribal Governments

This rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it would not have a substantial direct effect on one or more Indian tribes, on the relationship between the Federal Government and Indian tribes, or on the distribution of power and responsibilities between the Federal Government and Indian tribes.

#### Energy Effects

We have analyzed this rule under Executive Order 13211, Actions Concerning Regulations That Significantly Affect Energy Supply, Distribution, or Use. We have determined that it is not a "significant energy action" under that order because it is not a "significant regulatory action" under Executive Order 12866 and is not likely to have a significant adverse effect on the supply, distribution, or use of energy. The Administrator of the Office of Information and Regulatory Affairs has not designated it as a significant energy action. Therefore, it does not require a Statement of Energy Effects under Executive Order 13211.

#### Technical Standards

The National Technology Transfer and Advancement Act (NTTAA) (15 U.S.C. 272 note) directs agencies to use voluntary consensus standards in their regulatory activities unless the agency

provides Congress, through the Office of Management and Budget, with an explanation of why using these standards would be inconsistent with applicable law or otherwise impractical. Voluntary consensus standards are technical standards (e.g., specifications of materials, performance, design, or operation; test methods; sampling procedures; and related management systems practices) that are developed or adopted by voluntary consensus standards bodies.

This rule does not use technical standards. Therefore, we did not consider the use of voluntary consensus standards.

#### Environment

We have analyzed this rule under Commandant Instruction M16475.ID and Department of Homeland Security Management Directive 5100.1, which guides the Coast Guard in complying with the National Environmental Policy Act of 1969 (NEPA) (42 U.S.C. 4321-4370f), and have concluded that there are no factors in this case that would limit the use of a categorical exclusion under section 2.B.2 of the Instruction. Therefore, this rule is categorically excluded, under figure 2-1, paragraph (34)(h), of the Instruction, from further environmental documentation. Special local regulations issued in conjunction with a regatta or marine event permit are specifically excluded from further analysis and documentation under that section.

Under figure 2-1, paragraph (34)(h), of the Instruction, an "Environmental Analysis Check List" and a "Categorical Exclusion Determination" are not required for this rule.

#### List of Subjects in 33 CFR Part 100

Marine safety, Navigation (water), Reporting and recordkeeping requirements, Waterways.

■ For the reasons discussed in the preamble, the Coast Guard amends 33 CFR part 100 as follows:

#### PART 100—SAFETY OF LIFE ON NAVIGABLE WATERS

■ 1. The authority citation for part 100 is revised to read as follows:

Authority: 33 U.S.C. 1233.

■ 2. Revise paragraphs (c)(1) introductory text, (c)(1)(i), (c)(1)(ii), (c)(1)(iii) and (c)(2) and add paragraph (c)(3) of § 100.518 to read as follows:

**§ 100.518 Severn River, College Creek, Weems Creek and Carr Creek, Annapolis, Maryland.**

\* \* \* \* \*

(c) *Enforcement period.* (1) This section will be enforced from 5 a.m. to 6 p.m. on days when the following events are held:

- (i) Safety at Sea Seminar, held on the fourth Saturday in March;
- (ii) Naval Academy Crew Races held on the last weekend in March and every weekend in April and May;
- (iii) Blue Angels Air Show, held on the fourth Tuesday and Wednesday in May.

(2) Should the event's daily activities conclude prior to 6 p.m., enforcement of this section may be terminated for that day at the discretion of the Coast Guard Patrol Commander.

(3) The Commander, Fifth Coast Guard District will publish a notice in the Fifth Coast Guard District Local Notice to Mariners announcing the specific event dates and times. Notice will also be made via marine Safety Radio Broadcast on VHF-FM marine band radio channel 22 (157.1 MHz).

Dated: March 8, 2007.

**Larry L. Hereth,**

*Rear Admiral, U.S. Coast Guard, Commander, Fifth Coast Guard District.*

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## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 100

[CGD05-07-004]

RIN 1625-AA08

#### Special Local Regulations for Marine Events; St. Mary's River, St. Mary's City, MD

**AGENCY:** Coast Guard, DHS.

**ACTION:** Temporary final rule.

**SUMMARY:** The Coast Guard is temporarily changing the enforcement period for the "St. Mary's Seahawk Sprint" held annually on the waters of the St. Mary's River, near St. Mary's City, Maryland. This special local regulation is intended to restrict vessel traffic in portions of the St. Mary's River and is necessary to provide for the safety of life on navigable waters during the event.

**DATES:** This rule is effective from 7 a.m. to 5 p.m. on April 21, 2007.

**ADDRESSES:** Documents indicated in this preamble as being available in the docket, are part of docket (CGD05-07-004) and are available for inspection or copying at Commander (dpi), Fifth Coast Guard District, 431 Crawford

Street, Portsmouth, Virginia 23704-5004, between 9 a.m. and 2 p.m., Monday through Friday, except Federal holidays.

#### FOR FURTHER INFORMATION CONTACT:

Dennis M. Sens, Project Manager, Inspections and Investigations Branch, at (757) 398-6204.

#### SUPPLEMENTARY INFORMATION:

##### Regulatory Information

On February 12, 2007, we published a Notice of Proposed Rulemaking (NPRM) entitled Special Local Regulations for Marine Events; St. Mary's River, St. Mary's City, MD in the **Federal Register** (72 FR 6510). We received no letters commenting on the proposed rule. No public meeting was requested, and none was held.

##### Background and Purpose

On April 21, 2007, St. Mary's College of Maryland will sponsor the "Seahawk Sprint" crew races on the waters of the St. Mary's River. The event will consist of intercollegiate crew rowing teams racing along a 2000 meter course on the waters of the St. Mary's River. A fleet of spectator vessels is expected to gather near the event site to view the competition. The regulation at 33 CFR 100.527 is effective annually for the St. Mary's College crew races marine event. Paragraph (d) of Section 100.527 establishes the enforcement date for the St. Mary's Seahawk crew races. This regulation temporarily changes the enforcement date from the second Saturday in April to the third Saturday in April, holding the marine event on April 21, 2007. St. Mary's College crew club who is the sponsor for this event intends to hold this event annually; however, they have changed the date of the event for 2007 so that it is outside the scope of the existing enforcement period. To provide for the safety of participants, spectators, support and transiting vessels, the Coast Guard is temporarily restricting vessel traffic in the event area during the crew races.

##### Discussion of Comments and Changes

The Coast Guard did not receive comments in response to the Notice of Proposed Rulemaking (NPRM) published in the **Federal Register**. Accordingly, the Coast Guard is establishing temporary special local regulations on specified waters of the St. Mary's River, St. Mary's City, Maryland.

##### Regulatory Evaluation

This rule is not a "significant regulatory action" under section 3(f) of Executive Order 12866, Regulatory Planning and Review, and does not require an assessment of potential costs

and benefits under section 6(a)(3) of that Order. The Office of Management and Budget has not reviewed it under that Order. It is not "significant" under the regulatory policies and procedures of the Department of Homeland Security (DHS).

We expect the economic impact of this rule to be so minimal that a full Regulatory Evaluation under the regulatory policies and procedures of DHS is unnecessary. The effect of this action merely establishes the date on which the existing regulation would be in effect and would not impose any new restrictions on vessel traffic.

##### Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601-612), we have considered whether this rule would have a significant economic impact on a substantial number of small entities. The term "small entities" comprises small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and governmental jurisdictions with populations of less than 50,000.

The Coast Guard certifies under 5 U.S.C. 605(b) that this rule would not have a significant economic impact on a substantial number of small entities. This rule would effect the following entities, some of which might be small entities: the owners or operators of vessels intending to transit or anchor in a portion of the St. Mary's River during the event.

This rule would not have a significant economic impact on a substantial number of small entities for the following reasons. This rule would merely change the date on which the existing regulations would be enforced in the regulated area and would not impose any new restrictions on vessel traffic.

##### Assistance for Small Entities

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104-121), we offered to assist small entities in understanding this rule so that they can better evaluate its effects on them and participate in the rulemaking. If the rule would affect your small business, organization, or governmental jurisdiction and you have questions concerning its provisions or options for compliance, please contact the address listed under **ADDRESSES**. The Coast Guard will not retaliate against small entities that question or complain about this rule or any policy or action of the Coast Guard.