

Subpart B—Community Facilities Grant Program**§ 3570.69 [Amended]**

■ 27. Section 3570.69 is amended by removing “RD Instruction 1940–J (available in any Rural Development office)” and adding in its place “7 CFR 3015, subpart V and RD Instruction 1970–I, ‘Intergovernmental Review,’ available in any Agency office or on the Agency’s Web site”.

PART 4274—DIRECT AND INSURED LOANMAKING

■ 28. The authority citation for part 3570 continues to read as follows:

Authority: 5 U.S.C. 301; 7 U.S.C. 1932 note.; 7 U.S.C. 1989

Subpart D—Intermediary Relending Program (IRP)**§ 4274.337 [Amended]**

■ 29. Section 4274.337(a) is amended by removing “(See RD Instruction 1940–J (available in any Rural Development State Office)).” and adding in its place “These requirements are set forth in U.S. Department of Agriculture regulations 7 CFR part 3015, subpart V, and RD Instruction 1970–I, ‘Intergovernmental Review,’ available in any Agency office or on the Agency’s Web site”.

Dated: December 6, 2011.

Dallas Tonsager,

Under Secretary, Rural Development.

Dated: December 8, 2011.

Michael Scuse,

Acting Under Secretary, Farm and Foreign Agriculture Services.

[FR Doc. 2011–33025 Filed 12–23–11; 8:45 am]

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DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****14 CFR Part 71**

[Docket No. FAA–2011–1238; **Airspace**
Docket No. 11–AAL–20]

Revocation and Establishment of Compulsory Reporting Point; Alaska

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action modifies a low altitude and a high altitude Alaskan compulsory reporting point in the vicinity of Kodiak, Alaska. The FAA is removing the MARLO compulsory reporting point and establishing CJAYY

in the same location, to avoid confusion with a reporting fix of the same name. The boundaries, altitudes, and operating requirements remain the same.

DATES: Effective date 0901 UTC, April 5, 2012. The Director of the Federal Register approves this incorporation by reference action under 1 CFR part 51, subject to the annual revision of FAA Order 7400.9 and publication of conforming amendments.

FOR FURTHER INFORMATION CONTACT:

Colby Abbott, Airspace, Regulations and ATC Procedures Group, Office of Mission Support Services, Federal Aviation Administration, 800 Independence Avenue SW., Washington, DC 20591; telephone: (202) 267–8783.

SUPPLEMENTARY INFORMATION:**History**

The FAA has determined that the low and high altitude Alaska reporting point MARLO has the same name as another reporting point fix that is in use by another country and is contained in the aeronautical database. To overcome possible confusion and flight safety issues, the FAA is changing the name of the low and high altitude MARLO compulsory reporting point in the vicinity of Kodiak, Alaska, to become the CJAYY compulsory reporting point by removing MARLO and establishing CJAYY in the same location. The latitude and longitude information used to define the reporting point, as well as the intersection description information, are unchanged. Accordingly, since this is an administrative change and does not affect the boundaries, altitudes, or operating requirements of the airspace, notice and public procedures under Title 5 U.S.C. 553(b) are unnecessary.

The Rule

The FAA amends Title 14 Code of Federal Regulations (14 CFR) part 71 by removing the low and high altitude MARLO Alaskan compulsory reporting point in the vicinity of Kodiak, Alaska, and establishing the low and high altitude CJAYY Alaskan compulsory reporting point in the same location.

Alaskan Low Altitude Reporting Points are listed in paragraph 7004 of FAA Order 7400.9V dated August 9, 2011, and effective September 15, 2011, which is incorporated by reference in 14 CFR 71.1. Alaskan High Altitude Reporting Points are listed in paragraph 7005 of FAA Order 7400.9V dated August 9, 2011, and effective September 15, 2011, which is incorporated by reference in 14 CFR 71.1. The reporting points listed in this document will be revised subsequently in the Order.

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this regulation: (1) Is not a “significant regulatory action” under Executive Order 12866; (2) is not a “significant rule” under Department of Transportation (DOT) Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

The FAA’s authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency’s authority.

This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of the airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it amends Low and High Altitude Compulsory Reporting Points in Alaska.

Environmental Review

The FAA has determined that this action qualifies for categorical exclusion under the National Environmental Policy Act in accordance with 311a, FAA Order 1050.1E, “Environmental Impacts: Policies and Procedures.” This airspace action is not expected to cause any potentially significant environmental impacts, and no extraordinary circumstances exist that warrant preparation of an environmental assessment.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

Adoption of the Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

■ 1. The authority citation for part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

■ 2. The incorporation by reference in 14 CFR 71.1 of FAA Order 7400.9V, Airspace Designations and Reporting Points, signed August 9, 2011, and effective September 15, 2011, is amended as follows:

Paragraph 7004 Alaskan low altitude reporting points.

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MARLO: [Removed]

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CJAYY: [New]

Lat. 57°27'51" N., long. 150°31'51" W. (INT Kodiak, AK, 107° radial and Anchorage CTA/FIR boundary).

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Paragraph 7005 Alaskan high altitude reporting points.

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MARLO: [Removed]

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CJAYY: [New]

Lat. 57°27'51" N., long. 150°31'51" W. (INT Kodiak, AK, 107° radial and Anchorage CTA/FIR boundary).

Issued in Washington, DC, on December 15, 2011.

Gary A. Norek,

Acting Manager, Airspace, Regulations and ATC Procedures Group.

[FR Doc. 2011–33019 Filed 12–23–11; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 240

[Release No. 34–66020; File No. S7–19–10]

RIN 3235–AK69

Extension of Temporary Registration of Municipal Advisors

AGENCY: Securities and Exchange Commission.

ACTION: Interim final temporary rule; extension.

SUMMARY: The Securities and Exchange Commission (“Commission”) is amending interim final temporary Rule

15Ba2–6T, which provides for the temporary registration of municipal advisors under the Securities Exchange Act of 1934 (“Exchange Act”), as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”), to extend the date on which Rule 15Ba2–6T will sunset from December 31, 2011 to September 30, 2012. Under the amendment, all temporary registrations submitted pursuant to Rule 15Ba2–6T will expire no later than September 30, 2012.

DATES: *Effective Date:* December 31, 2011. The expiration of the effective period of interim final temporary Rule 15Ba2–6T (17 CFR 240.15Ba2–6T) is delayed from December 31, 2011, to September 30, 2012.

FOR FURTHER INFORMATION CONTACT:

Victoria Crane, Assistant Director, Office of Market Supervision, at (202) 551–5744; Yue Ding, Attorney-Adviser, Office of Market Supervision, at (202) 551–5842; Mary Simpkins, Senior Special Counsel, Office of Municipal Securities, at (202) 551–5683; Dave Sanchez, Attorney Fellow, Office of Municipal Securities, at (202) 551–5540; John L. McWilliams, III, Attorney Fellow, Office of Municipal Securities, at (202) 551–5688; or any of the above at Division of Trading and Markets, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–6628.

SUPPLEMENTARY INFORMATION: The Commission is extending the expiration date for interim final temporary Rule 15Ba2–6T under the Exchange Act.

I. Discussion

Section 15B(a)(1) of the Exchange Act,¹ as amended by Section 975(a)(1)(B) of the Dodd-Frank Act,² makes it unlawful for a municipal advisor to provide advice to or on behalf of a municipal entity or obligated person with respect to municipal financial products or the issuance of municipal securities, or to undertake a solicitation of a municipal entity or obligated person, unless the municipal advisor is registered with the Commission. Section 15B(a)(2) of the Exchange Act,³ as amended by Section 975(a)(2) of the Dodd-Frank Act, provides that a municipal advisor may be registered by filing with the Commission an application for registration in such form and containing such information and documents concerning the municipal advisor and any person associated with the

municipal advisor as the Commission, by rule, may prescribe as necessary or appropriate in the public interest or for the protection of investors.

The registration requirement for municipal advisors became effective on October 1, 2010. On September 1, 2010, the Commission adopted interim final temporary Rule 15Ba2–6T under the Exchange Act,⁴ which permits municipal advisors to temporarily satisfy the statutory registration requirement by completing Form MA–T⁵ through the Commission’s public Web site.⁶ Rule 15Ba2–6T serves as a transitional step to the implementation of a permanent registration program, makes relevant information available to the public and municipal entities, and permits municipal advisors to continue their business after October 1, 2010.

Under existing Rule 15Ba2–6T, all temporary registrations submitted pursuant to that rule will expire on the earlier of: (1) The date that the municipal advisor’s registration is approved or disapproved by the Commission pursuant to a final rule adopted by the Commission establishing another manner of registration of municipal advisors and prescribing a form for such purpose;⁷ (2) the date on which the municipal advisor’s temporary registration is rescinded by the Commission; or (3) on December 31, 2011.⁸ Further, existing Rule 15Ba2–6T will expire on December 31, 2011.⁹

As stated in the Interim Release, the Commission believes that providing a temporary registration process for municipal advisors, pursuant to an interim final temporary rule, is a

⁴ 17 CFR 240.15Ba2–6T.

⁵ 17 CFR 249.1300T.

⁶ See Securities Exchange Act Release No. 62824, 75 FR 54465 (September 8, 2010) (“Interim Release”). The Commission received seven comment letters on the Interim Release. See letters from Brad R. Jacobsen, dated September 7, 2010; John J. Wagner, Kutak Rock LLP, dated September 28, 2010; Joy A. Howard, Principal, WM Financial Strategies, dated October 5, 2010; Steve Apfelbacher, President, National Association of Independent Public Finance Advisors, dated October 8, 2010; Carolyn Walsh, Vice President and Senior Counsel, Center for Securities, Trust and Investments, American Bankers Association, Deputy General Counsel, ABA Securities Association, dated October 13, 2010; Amy Natterson Kroll and W. Hardy Callcott, Bingham McCutchen LLP, on behalf of the National Association of Energy Service Companies, dated October 13, 2010; and Leslie M. Norwood, Managing Director and Associate General Counsel, Securities Industry and Financial Markets Association, dated November 15, 2010.

⁷ On December 20, 2010, the Commission proposed for public comment rules for the permanent registration of municipal advisors. See Securities Exchange Act Release No. 63576; 76 FR 824 (January 6, 2011) (“Proposing Release”).

⁸ See 17 CFR 240.15Ba2–6T(e).

⁹ See 17 CFR 240.15Ba2–6T(f).

¹ 15 U.S.C. 78o–4(a)(1).

² Public Law 111–203, 124 Stat. 1376 (2010).

³ 15 U.S.C. 78o–4(a)(2).