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SMALL BUSINESS ADMINISTRATION

13 CFR Part 107

RIN 3245-AG67

Small Business Investment Companies: Passive Business Expansion and Technical Clarifications

AGENCY: U.S. Small Business Administration.

ACTION: Final rule; delay of effective date and opportunity for public comment.

SUMMARY: On December 28, 2016, the Small Business Administration (SBA) published a final rule to expand permitted investments in passive businesses and provide further clarification with regard to investments in such businesses for the Small Business Investment Company (SBIC) Program, with an effective date of January 27, 2017. In the meantime, a memorandum dated January 20, 2017 from the Assistant to the President and Chief of Staff, entitled "Regulatory Freeze Pending Review" calls for agencies to temporarily postpone the effective date of rules not yet effective and invite new public comment. In view of this development, SBA is delaying the effective date of this rule until March 21, 2017, and is inviting additional public comment on the final rule. Any timely public comments received will be considered and any changes to the final rule will be published in the **Federal Register**.

DATES: The effective date of the SBA final rule published December 28, 2016 (81 FR 95419) is delayed until March 21, 2017. Comments must be received on or before February 19, 2017.

ADDRESSES: You may submit comments, identified by RIN 3245-AG67, by any of the following methods:

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

Mail, Hand Delivery/Courier: Theresa Jamerson, Office for Investment and Innovation, U.S. Small Business Administration, 409 Third Street SW., Washington, DC 20416.

SBA will post comments on <http://www.regulations.gov>. If you wish to submit confidential business information (CBI) as defined in the User Notice at <http://www.regulations.gov>, please submit the information to Theresa Jamerson, Office of Investment and Innovation, 409 Third Street SW., Washington, DC 20416. Highlight the information that you consider to be CBI and explain why you believe this information should be held confidential. SBA will review the information and make the final determination of whether it will publish the information or not.

FOR FURTHER INFORMATION CONTACT:

Theresa Jamerson, Office of Investment and Innovation, (202) 205-7563 or sbic@sba.gov.

SUPPLEMENTARY INFORMATION: The U.S. Small Business Administration (SBA) is revising the regulations for the Small Business Investment Company (SBIC) program to expand permitted investments in passive businesses and provide further clarification with regard to investments in such businesses. SBICs are generally prohibited from investing in passive businesses under the Small Business Investment Act of 1958, as amended (Act). SBIC program regulations provide for two exceptions that allow an SBIC to structure an investment utilizing a passive small business as a pass-through. The first exception provides conditions under which an SBIC may structure an investment through up to two levels of passive entities to make an investment in a non-passive business that is a subsidiary of the passive business directly financed by the SBIC. The second exception, prior to this final rule, enabled a partnership SBIC, with SBA's prior approval, to provide financing to a small business through a passive, wholly-owned C corporation (commonly known as a blocker corporation), but only if a direct financing would cause the SBIC's investors to incur Unrelated Business Taxable Income (UBTI). This final rule clarifies several aspects of the first exception and in the second exception eliminates the prior approval requirement and expands the purposes for which a blocker corporation may be

formed. The final rule also adds new reporting and other requirements for passive investments to help protect SBA's financial interests and ensure adequate oversight and makes minor technical amendments. Finally, this rule makes a conforming change to the regulations regarding the amount of leverage available to SBICs under common control. This change is necessary for consistency with the Consolidated Appropriations Act, 2016, which increased the maximum amount of such leverage to \$350 million.

Dated: January 23, 2017.

Michele Schimpp,

Deputy Associate Administrator, Office of Investment and Innovation.

[FR Doc. 2017-01809 Filed 1-25-17; 8:45 am]

BILLING CODE 8025-01-P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Parts 22, 51, 52, 61, 68, 80, 81, 124, 147, 171, 239, 259, 300, and 770

[FRL-9958-87-OP]

Delay of Effective Date for 30 Final Regulations Published by the Environmental Protection Agency Between October 28, 2016 and January 17, 2017

AGENCY: Environmental Protection Agency (EPA).

ACTION: Final rule; delay of effective dates.

SUMMARY: In accordance with the Presidential directive as expressed in the memorandum of January 20, 2017, from the Assistant to the President and Chief of Staff, entitled "Regulatory Freeze Pending Review," this action temporarily delays until March 21, 2017, the effective date of the regulations listed in the table below. EPA identified 30 regulations that meet those criteria.

DATES: This regulation is effective January 26, 2017. The effective date of each regulation listed in the table below is delayed to a new effective date of March 21, 2017.

FOR FURTHER INFORMATION CONTACT:

Sarah Rees, Director, Office of Regulatory Policy and Management, Office of Policy, Mail code 1804, U.S. Environmental Protection Agency, 1200 Pennsylvania Ave NW., Washington, DC

20460; (202) 564-1986; *rees.sarah@epa.gov*.

SUPPLEMENTARY INFORMATION: EPA bases this action on the Presidential directive as expressed in the memorandum of January 20, 2017, from the Assistant to the President and Chief of Staff, entitled "Regulatory Freeze Pending Review." That memorandum directed the heads of Executive Departments and Agencies to temporarily postpone for sixty days from the date of the memorandum the effective dates of all regulations that had been published in the **Federal Register** but had not yet taken effect. The memorandum also noted certain exceptions that do not apply here. EPA identified 30 regulations that meet those criteria. Those regulations are listed in the table below. The new effective date for all 30 regulations is March 21, 2017.

The Agency's implementation of this action without opportunity for public comment is based on the good cause exceptions in 5 U.S.C. 553(b)(B) and 553(d)(3), in that seeking public comment is impracticable, unnecessary and contrary to the public interest. The

temporary delay in effective dates until March 21, 2017, is necessary to give Agency officials the opportunity for further review and consideration of new regulations, consistent with the memorandum of the Assistant to the President and Chief of Staff, dated January 20, 2017. Given the imminence of these effective dates, seeking prior public comment on this temporary delay would have been impractical, as well as contrary to the public interest in the orderly promulgation and implementation of regulations. In addition, to the extent any regulation below is a procedural rule, it is exempt from notice and comment under 5 U.S.C. 553(b)(A).

Some of the regulations listed below would not have taken effect until late February or March. For those regulations, the length of today's delay is necessarily shorter than the delay established for regulations that would have taken effect in January or early February. The good cause exception applies here as well, because soliciting comment would be contrary to the

public interest. First, by announcing today that all eligible regulations would be delayed until a single fixed date (March 21, 2017), the Agency provides immediate notice of its intention to further review and consider those regulations in addition to the others that would have taken effect sooner. This allows the later-published regulations to be considered more easily in context of the earlier-published regulations. Second, by focusing its attention on the substance of those later regulations rather than soliciting comment on a decision to delay their effective date until March 21, 2017, the Agency can minimize or obviate the need for further temporary delays beyond March 21. Third, as a practical matter, the new effective date for these regulations would extend by only a few weeks their original effective dates.

For the foregoing reasons, the good cause exceptions in 5 U.S.C. 553(b)(B) and 553(d)(3) also apply to EPA's decision to make today's action effectively immediately.

Federal Register citation	Title	Publication date	Original effective date	New effective date
81 FR 74927 ..	State of Kentucky Section 1425 Underground Injection Control (UIC) Program Primacy Approval.	10/28/16	1/26/2017	3/21/2017
81 FR 95047 ..	Approval and Promulgation of Implementation Plans; New York Prevention of Significant Deterioration of Air Quality and Nonattainment New Source Review; Infrastructure State Implementation Plan Requirements.	12/27/16	1/26/2017	3/21/2017
81 FR 95041 ..	Air Plan Approval; KY; RACM Determination for the KY Portion of the Louisville Area 1997 Annual PM _{2.5} .	12/27/16	1/26/2017	3/21/2017
81 FR 95043 ..	Air Plan Approval; Wisconsin; Infrastructure SIP Requirements for the 2012 PM _{2.5} NAAQS.	12/27/16	1/26/2017	3/21/2017
81 FR 95051 ..	Approval and Promulgation of Implementation Plans and Designation of Areas for Air Quality Planning Purposes; Louisiana; Redesignation of Baton Rouge 2008 8-Hour Ozone Nonattainment Area to Attainment.	12/27/16	1/26/2017	3/21/2017
81 FR 95480 ..	State of Kentucky Underground Injection Control (UIC) Class II Program; Primacy Approval.	12/28/16	1/27/2017	3/21/2017
81 FR 95475 ..	Air Plan Approval; Illinois; Volatile Organic Compounds Definition	12/28/16	1/27/2017	3/21/2017
81 FR 95473 ..	Approval of California Air Plan Revisions, Great Basin Unified Air Pollution Control District.	12/28/16	1/27/2017	3/21/2017
81 FR 95472 ..	Approval of California Air Plan Revisions, South Coast Air Quality Management District.	12/28/16	1/27/2017	3/21/2017
82 FR 729	Partial Approval and Partial Disapproval of Attainment Plan for the Idaho Portion of the Logan, Utah/Idaho PM _{2.5} Nonattainment Area.	1/4/17	2/3/2017	3/21/2017
82 FR 2760	Addition of a Subsurface Intrusion Component to the Hazard Ranking System.	1/9/17	2/8/2017	3/21/2017
82 FR 2237	Approval and Promulgation of Implementation Plans; Rhode Island; Clean Air Act Infrastructure State and Federal Implementation Plans.	1/9/17	2/8/2017	3/21/2017
81 FR 89746 ..	Renewable Fuel Standard Program: Standards for 2017 and Biomass-Based Diesel Volume for 2018.	12/12/16	2/10/2017	3/21/2017
81 FR 89674 ..	Formaldehyde Emission Standards for Composite Wood Products	12/12/16	2/10/2017	3/21/2017
82 FR 3171	Approval and Promulgation of Implementation Plans; Texas; Control of Air Pollution from Visible Emissions and Particulate Matter.	1/11/17	2/10/2017	3/21/2017
81 FR 89868 ..	Determination of Attainment of the 2012 Annual Fine Particulate Matter Standard; Pennsylvania; Delaware County Nonattainment Area.	12/13/16	2/13/2017	3/21/2017
82 FR 3639	Air Plan Approval; TN Infrastructure Requirements for the 2010 NO ₂ NAAQS.	1/12/17	2/13/2017	3/21/2017
82 FR 3637	Approval and Promulgation of Implementation Plans; Alabama; Infrastructure Requirements for the 2010 Sulfur Dioxide National Ambient Air Quality Standard.	1/12/17	2/13/2017	3/21/2017
82 FR 5182	Revisions to the Guideline on Air Quality Models: Enhancements to the AERMOD Dispersion Modeling System and Incorporation of Approaches to Address Ozone and Fine Particulate Matter.	1/17/17	2/16/2017	3/21/2017

Federal Register citation	Title	Publication date	Original effective date	New effective date
81 FR 91839 ..	Air Plan Approval; Michigan; Part 9 Miscellaneous Rules	12/19/16	2/17/2017	3/21/2017
81 FR 94262 ..	National Oil and Hazardous Substances Pollution Contingency Plan; National Priorities List: Partial Deletion of the North Penn Area 6 Superfund Site.	12/23/16	2/21/2017	3/21/2017
81 FR 93624 ..	Determination of Attainment of the 2008 Ozone National Ambient Air Quality Standards; Mariposa County, California.	12/21/16	2/21/2017	3/21/2017
81 FR 85438 ..	Adequacy of Washington Municipal Solid Waste Landfill Permit Program—Direct Final Rule.	11/28/16	2/27/2017	3/21/2017
81 FR 95477 ..	Approval and Promulgation of Implementation Plans; Louisiana; State Boards.	12/28/16	2/27/2017	3/21/2017
82 FR 952	Pesticides; Certification of Pesticide Applicators	1/4/17	3/6/2017	3/21/2017
82 FR 1206	Air Plan Approval; Georgia: Procedures for Testing and Monitoring Sources of Air Pollutants.	1/5/17	3/6/2017	3/21/2017
82 FR 2230	Consolidated Rules of Practice Governing the Administrative Assessment of Civil Penalties, Issuance of Compliance or Corrective Action Orders, and the Revocation/Termination or Suspension of Permits; Procedures for Decisionmaking.	1/9/17	3/10/2017	3/21/2017
82 FR 2239	Approval of Arizona Air Plan Revisions; Ajo and Morenci, Arizona; Second 10-Year Sulfur Dioxide Maintenance Plans and Technical Correction.	1/9/17	3/10/2017	3/21/2017
82 FR 4594	Accidental Release Prevention Requirements: Risk Management Programs Under the Clean Air Act.	1/13/17	3/14/2017	3/21/2017
82 FR 5142	Revisions to National Emission Standards for Radon Emissions from Operating Mill Tailings.	1/17/17	3/20/2017	3/21/2017

Where appropriate, the Agency may consider delaying the effective dates of the above-referenced regulations beyond March 21, 2017. If the Agency were to do so, consistent with the memorandum of the Assistant to the President and Chief of Staff, the Agency would propose any later effective date for public comment.

Dated: January 23, 2017.

Catherine McCabe,
Acting Administrator.

[FR Doc. 2017-01822 Filed 1-24-17; 11:15 am]

BILLING CODE 6560-50-P

DEPARTMENT OF THE INTERIOR

Fish and Wildlife Service

50 CFR Part 17

[Docket No. FWS-HQ-ES-2015-0171;
FF09E40000 167 FXES11150900000]

RIN 1018-BB25

Endangered and Threatened Wildlife and Plants; Revisions to the Regulations for Candidate Conservation Agreements With Assurances

AGENCY: Fish and Wildlife Service, Interior.

ACTION: Final rule; delay of effective date.

SUMMARY: In accordance with a January 20, 2017, memo from the White House, we, the U.S. Fish and Wildlife Service, are delaying the effective date of a rule we published on December 27, 2016.

DATES: The effective date of the rule that published on December 27, 2016, at 81 FR 95053, is delayed from January 26, 2017, to March 21, 2017.

FOR FURTHER INFORMATION CONTACT: Jeff Newman, Chief, Division of Recovery and Restoration, U.S. Fish and Wildlife Service Headquarters, MS: ES, 5275 Leesburg Pike, Falls Church, VA 22041-3803; telephone 703-358-2171.

SUPPLEMENTARY INFORMATION: On December 27, 2016, we published a rule to revise the regulations concerning enhancement-of-survival permits issued under the Endangered Species Act of 1973, as amended, associated with Candidate Conservation Agreements with Assurances. We added the term “net conservation benefit” to the Candidate Conservation Agreements with Assurances regulations, and eliminated references to “other necessary properties” to clarify the level of conservation effort we require each agreement to include in order for us to

approve a Candidate Conservation Agreement with Assurances. The rule was to be effective on January 26, 2017.

On January 20, 2017, the White House issued a memo instructing Federal agencies to temporarily postpone the effective date for 60 days after January 20, 2017, of any regulations that have published in the **Federal Register** but not yet taken effect, for the purpose of “reviewing questions of fact, law, and policy they raise.” We are, therefore, delaying the effective date of our rule published on December 27, 2016, at 81 FR 95053 (see **DATES**, above).

Authority: 16 U.S.C. 1361-1407; 1531-1544; and 4201-4245, unless otherwise noted.

Dated: January 23, 2017.

Tina A. Campbell,
Chief, Division of Policy, Performance, and Management Programs, U.S. Fish and Wildlife Service.

[FR Doc. 2017-01841 Filed 1-25-17; 8:45 am]

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