

FinCEN, P.O. Box 39, Vienna, VA 22183, "ATTN: Section 311—Imposition of Special Measure Against Commercial Bank of Syria" or by electronic mail to regcomments@fincen.treas.gov with the caption "ATTN: Section 311—Imposition of Special Measure Against Commercial Bank of Syria" in the body of the text.

VIII. Executive Order 12866

This rule is not a significant regulatory action for purposes of Executive Order 12866, "Regulatory Planning and Review."

List of Subjects in 31 CFR Part 103

Administrative practice and procedure, Banks and banking, Brokers, Counter-money laundering, Counter-terrorism, and Foreign banking.

Authority and Issuance

■ For the reasons set forth in the preamble, part 103 of title 31 of the Code of Federal Regulations is amended as follows:

PART 103—FINANCIAL RECORDKEEPING AND REPORTING OF CURRENCY AND FINANCIAL TRANSACTIONS

■ 1. The authority citation for part 103 is revised to read as follows:

Authority: 12 U.S.C. 1829b and 1951–1959; 31 U.S.C. 5311–5314, 5316–5332; title III, secs. 311, 312, 313, 314, 319, 326, 352, Pub. L. 107–56, 115 Stat. 307.

■ 2. Subpart I of part 103 is amended by adding new § 103.188 as follows:

§ 103.188 Special measures against Commercial Bank of Syria.

(a) *Definitions.* For purposes of this section:

(1) *Commercial Bank of Syria* means any branch, office, or subsidiary of Commercial Bank of Syria operating in Syria or in any other jurisdiction, including Syrian Lebanese Commercial Bank.

(2) *Correspondent account* has the same meaning as provided in § 103.175(d)(1)(ii).

(3) *Covered financial institution* includes:

- (i) An insured bank (as defined in section 3(h) of the Federal Deposit Insurance Act (12 U.S.C. 1813(h)));
- (ii) A commercial bank;
- (iii) An agency or branch of a foreign bank in the United States;
- (iv) A federally insured credit union;
- (v) A savings association;
- (vi) A corporation acting under section 25A of the Federal Reserve Act (12 U.S.C. 611 *et seq.*);

(vii) A trust bank or trust company that is federally regulated and is subject to an anti-money laundering program requirement;

(viii) A broker or dealer in securities registered, or required to be registered, with the Securities and Exchange Commission under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*), except persons who register pursuant to section 15(b)(11) of the Securities Exchange Act of 1934;

(ix) A futures commission merchant or an introducing broker registered, or required to be registered, with the Commodity Futures Trading Commission under the Commodity Exchange Act (7 U.S.C. 1 *et seq.*), except persons who register pursuant to section 4(f)(a)(2) of the Commodity Exchange Act; and

(x) A mutual fund, which means an investment company (as defined in section 3(a)(1) of the Investment Company Act of 1940 ("Investment Company Act") (15 U.S.C. 80a–3(a)(1))) that is an open-end company (as defined in section 5(a)(1) of the Investment Company Act (15 U.S.C. 80a–5(a)(1))) and that is registered, or is required to register, with the Securities and Exchange Commission pursuant to the Investment Company Act.

(4) *Subsidiary* means a company of which more than 50 percent of the voting stock or analogous equity interest is owned by another company.

(b) *Requirements for covered financial institutions—(1) Prohibition on direct use of correspondent accounts.* A covered financial institution shall terminate any correspondent account that is open or maintained in the United States for, or on behalf of, Commercial Bank of Syria.

(2) *Due diligence of correspondent accounts to prohibit indirect use.* (i) A covered financial institution shall apply due diligence to its correspondent accounts that is reasonably designed to guard against their indirect use by Commercial Bank of Syria. At a minimum, that due diligence must include:

(A) Notifying correspondent account holders that the correspondent account may not be used to provide Commercial Bank of Syria with access to the covered financial institution; and

(B) Taking reasonable steps to identify any indirect use of its correspondent accounts by Commercial Bank of Syria, to the extent that such indirect use can be determined from transactional records maintained in the covered financial institution's normal course of business.

(ii) A covered financial institution shall take a risk-based approach when

deciding what, if any, additional due diligence measures it should adopt to guard against the indirect use of its correspondent accounts by Commercial Bank of Syria.

(iii) A covered financial institution that obtains knowledge that a correspondent account is being used by the foreign bank to provide indirect access to Commercial Bank of Syria shall take all appropriate steps to prevent such indirect access, including, where necessary, terminating the correspondent account.

(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 Commercial Bank of Syria.

(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 9, 2006.

Robert Werner,

Director, Financial Crimes Enforcement Network.

[FR Doc. 06–2455 Filed 3–14–06; 8:45 am]

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117

[CGD01–06–020]

Drawbridge Operation Regulations; Connecticut River, Old Lyme, CT

AGENCY: Coast Guard, DHS.

ACTION: Notice of temporary deviation from regulations.

SUMMARY: The Commander, First Coast Guard District, has issued a temporary deviation from the regulation governing

the operation of the AMTRAK Old Saybrook-Old Lyme Bridge across the Connecticut River at mile 3.4, between Old Saybrook and Old Lyme, Connecticut. This temporary deviation requires the bridge to operate on a fixed opening schedule from March 8, 2006 through April 15, 2006, and also allows the bridge to remain in the closed position for 72 hours, from 6 a.m. on Saturday, March 11, 2006 through 6 a.m. on Tuesday, March 14, 2006. The draw shall open on signal for commercial vessels, except during the 72 hour bridge closure period, after at least a four-hour advance notice is given. This deviation is necessary to facilitate urgent bridge maintenance.

DATES: This deviation is effective from March 8, 2006 through April 15, 2006.

ADDRESSES: Materials referred to in this document are available for inspection or copying at the First Coast Guard District, Bridge Branch Office, One South Street, New York, New York, 10004, between 7 a.m. and 4 p.m., Monday through Friday, except Federal holidays. The telephone number is (212) 668-7165. The First Coast Guard District Bridge Branch Office maintains the public docket for this temporary deviation.

FOR FURTHER INFORMATION CONTACT: Judy Leung-Yee, Project Officer, First Coast Guard District, at (212) 668-7165.

SUPPLEMENTARY INFORMATION: The AMTRAK Old Saybrook-Old Lyme Bridge, across the Connecticut River at mile 3.4, has a vertical clearance in the closed position of 19 feet at mean high water and 22 feet at mean low water. The existing regulations are listed at 33 CFR 117.205(b).

On February 3, 2006, the Coast Guard issued a temporary deviation from the drawbridge operation regulations governing the operation of the AMTRAK Old Saybrook-Old Lyme Bridge to facilitate scheduled electrical and mechanical bridge maintenance.

On February 24, 2006, during the course of the above scheduled bridge maintenance the bridge owner discovered additional necessary vital repairs, faulty bridge electrical cables, and a worn pinion bearing that must be replaced as soon as possible to assure the continued safe and reliable operation of the bridge.

As a result of the above information, the owner of the bridge, National Railroad Passenger Corporation (AMTRAK), has requested a temporary deviation to facilitate urgent bridge repairs, replacement of the bridge electrical cables and the pinion bearing.

In order to perform the above repairs the bridge must open on a fixed

schedule in order to facilitate the electrical cable repair and must remain in the closed position for 72 hours to replace the worn pinion bearing.

Under this temporary deviation the AMTRAK Old Saybrook-Old Lyme Bridge across the Connecticut River at mile 3.4, shall open on signal Monday through Friday at 8:15 a.m., 12:15 p.m., and 2:15 p.m., and on Saturday and Sunday at 8 a.m., 10 a.m., 1 p.m., 2:15 p.m., and 4 p.m.

In addition, the draw need not open for the passage of vessel traffic for 72 hours, from 6 a.m. on Saturday, March 11, 2006 through 6 a.m. on Tuesday, March 14, 2006.

The draw shall open on signal for commercial vessels, except during the 72 hour closed period, if at least a four-hour advance notice is given by calling the number posted at the bridge.

The operation of the CONRAIL Middletown-Portland Bridge at mile 32.0, across the Connecticut River, which is also listed under 33 CFR 117.205(b), will not be effected by this temporary deviation.

In accordance with 33 CFR 117.35(b), these vital, unscheduled repairs should be performed without delay in order to return the bridge to normal operation as soon as possible.

This deviation from the operating regulations is authorized under 33 CFR 117.35.

Dated: March 6, 2006.

Gary Kassof,

Bridge Program Manager, First Coast Guard District.

[FR Doc. 06-2445 Filed 3-14-06; 8:45 am]

BILLING CODE 4910-15-P

POSTAL SERVICE

39 CFR Part 111

New Marking Requirement for Bound Printed Matter Machinable Parcels

AGENCY: Postal Service.

ACTION: Final rule.

SUMMARY: This final rule adopts a new marking requirement for Bound Printed Matter (BPM) machinable parcels consisting of multiple pieces secured with transparent shrinkwrap. The new marking will enable our automated equipment to recognize that these BPM machinable parcels are intended for a single address. Under the new standards, mailers must use a firm optional endorsement line or apply a pressure-sensitive firm Label F. The new standards do not apply to BPM flats or irregular parcels.

DATES: *Effective Date:* July 6, 2006.

FOR FURTHER INFORMATION CONTACT: Joel Walker, 202-268-7266.

SUPPLEMENTARY INFORMATION:

Background

The Postal Service published a proposal in the **Federal Register** on December 27, 2005 (70 FR 76435), to require a firm optional endorsement line or a pressure-sensitive firm Label F on Bound Printed Matter machinable parcels consisting of multiple pieces secured with transparent shrinkwrap.

Summary of Comments

We received two comments on the proposal, both from commercial mailers. Neither mailer opposed our proposal.

One mailer suggested we clarify that the new marking requirement does not apply to all Bound Printed Matter (BPM) parcels. The new firm optional endorsement line (OEL) or pressure-sensitive label F requirement applies only to BPM machinable parcels consisting of multiple pieces secured with transparent shrinkwrap. A BPM parcel prepared with a cardboard box, for example, does not require a firm OEL or Label F.

The other mailer recommended the requirement include Standard Mail machinable parcels consisting of multiple pieces secured with transparent shrinkwrap. We believe the volume of Standard Mail parcels with these characteristics is so low that it does not warrant a new marking requirement. Therefore, we will not extend the change to Standard Mail.

We also received an informal request about the proposal via e-mail. The request asked whether the new standards will allow, as an option, the use of the firm OEL on a BPM parcel consisting of a single phone book enclosed in transparent shrinkwrap. While not required, mailers may use a firm OEL on BPM parcels consisting of a single piece, since in some cases the OEL can assist with the automated processing of single pieces in transparent shrinkwrap.

Several customers have asked us if they may label according to the new standards immediately. The effective date of these changes is July 6, 2006, but mailers are encouraged to comply as soon as possible.

Summary of Changes

When a BPM machinable parcel consists of multiple pieces for a single address secured with transparent shrinkwrap, mailers must label the parcel using one of the following options: