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DEPARTMENT OF AGRICULTURE

Rural Business-Cooperative Service

7 CFR Chapters XVIII and XLII

Policy Statement for Direct Final Rulemaking

AGENCY: Rural Business-Cooperative Service, USDA.

ACTION: Policy statement.

SUMMARY: The Rural Business-Cooperative Service (RBS) is implementing a new rulemaking procedure to expedite making noncontroversial changes to its regulations. Rules that RBS judges to be noncontroversial and unlikely to result in adverse comments will be published as "direct final" rules. "Adverse comments" are those comments that suggest a rule should not be adopted or suggest that a change should be made to the rule. Each direct final rule will advise the public that no adverse comments are anticipated, and that, unless written adverse comments or written notice of intent to submit adverse comments is received within 30 days from the date the direct final rule is published in the **Federal Register**, the rule will be effective 45 days from the date the direct final rule is published in the **Federal Register**. At the same time, RBS may publish a document in the proposed rules section of the same issue of the **Federal Register** proposing approval of and soliciting comments on the same action contained in the direct final rule. If adverse comments or notice of intent to file adverse comments are received by RBS, the direct final rule will be withdrawn prior to the effective date. RBS will address the comments received in response to the direct final rule in a subsequent final rule. This new policy should expedite promulgation of non-controversial rules by reducing the time that would be required to develop,

review, clear, and publish separate proposed and final rules.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION: RBS is committed to improving the efficiency of its regulatory process. In pursuit of this goal, we plan to employ the rulemaking procedure known as "direct final rulemaking" to promulgate some RBS rules.

The Direct Final Rule Process

Rules that RBS judges to be noncontroversial and unlikely to result in adverse comments will be published in the **Federal Register** as direct final rules. At the same time, RBS may publish a document in the proposed rules section of the same issue of the **Federal Register** proposing approval of and soliciting comments on the same action contained in the direct final rule. Each direct final rule will advise the public that no adverse comments are anticipated, and that, unless adverse comments are received within 30 days, the direct final rule will be effective 45 days from the date the direct final rule is published in the **Federal Register**. "Adverse comments" are comments that suggest that the rule should not be adopted or that suggest that a change should be made to the rule. A comment expressing support for the rule as published will not be considered adverse. Further, a comment suggesting that requirements in the rule should or should not be employed by RBS in other programs or situations outside the scope of the direct final rule will not be considered adverse. If RBS receives written adverse comments or written notice of intent to submit adverse comments within 30 days of the publication of a direct final rule, a document withdrawing the direct final rule prior to its effective date will be published in the **Federal Register** stating that adverse comments were received. If RBS concurrently published a notice of proposed rulemaking RBS will address the comments received in response to the direct final rule in a subsequent final rule on the related

proposed rule. In such cases, RBS will not institute a second comment period on the action.

In accordance with rulemaking provisions of the Administrative Procedure Act (5 U.S.C. 533), the direct final rulemaking procedure gives the public general notice of RBS' intent to adopt a new rule and gives interested persons an opportunity to participate in the rulemaking process through submission of and consideration by RBS of comments. The major feature of the direct final rulemaking process is that if RBS receives no written adverse comments and no written notice of intent to submit adverse comments within the comment period specified, RBS will publish a document in the **Federal Register** stating that no adverse comments were received regarding the direct final rule and confirming that the direct final rule is effective on the date in the direct final rule.

Determining When To Use Direct Final Rulemaking

Not all RBS rules are good candidates for the direct final rulemaking. RBS intends to use the direct final rulemaking procedure only for rules that we consider non-controversial and unlikely to generate adverse comments. The decision whether to use the direct final rulemaking process for a particular action will be based on RBS' experience with similar actions.

Dated: October 31, 2002.

John Rosso,

Administrator, Rural Business-Cooperative Service.

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DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

12 CFR Part 562

[No. 2002-54]

RIN 1550-AB54

Regulatory Reporting Standards: Qualifications for Independent Public Accountants Performing Audit Services for Voluntary Audit Filers

AGENCY: Office of Thrift Supervision, Treasury.