

formal position, the Principal Supervisory Agent will refer that merger application to the Corporation for its consideration.

(Section 5 of the Home Owners' Loan Act, 12 U.S.C. 1464; Sections 402, 403, and 407 of the National Housing Act, 12 U.S.C. §§ 1725, 1726, and 1730; Reorg. Plan No. 3 of 1947, 3 CFR 1071 (1943-48 Comp))

By the Federal Home Loan Bank Board.

J. J. Finn,

Secretary.

[FR Doc. 82-11457 Filed 4-26-82; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 357

[Docket No. 81N-0022]

Weight Control Drug Products for Over-the-Counter Human Use; Establishment of a Monograph

Correction

In FR Doc. 82-4782 appearing at page 8466 in the issue of Friday, February 26, 1982, make the following changes:

(1) On page 8471, third column, under "1. Active Ingredients.", "Phenylpropanolamine" should be changed to read, "Phenylpropanolamine".

(2) On page 8471, third column, under "1. Active Ingredients.", "Xanthan gum" should be changed to read "Xanthan gum".

(3) On page 8471, third column, under "2. Other Ingredients.", "Conicus" should be changed to read, "Conicus".

(4) On page 8472, first column, in the list of ingredients, "Theronine" should be changed to read "Threonine".

(5) On page 8476, first column, fourth line from the top, "(8) OTC Volume 170050." should be changed to read "(8) OTC Volume 170057."

BILLING CODE 1505-01-M

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[A-10-FRL 2055-3]

Approval and Promulgation of State Implementation Plan: Oregon

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: The purpose of this notice is to invite public comment on EPA's

proposal to approve a consolidated permit and emissions trading program for the State of Oregon.

The intended effect of this action is to establish a SIP permitting and emissions trading program that will allow the State of Oregon to issue all the Act's required permits and to approve emissions trading transactions (emission offsets, banking of emission reduction credits, and most alternative emission controls (bubbles)) without the need for case-by-case Federal approval.

DATE: Comments will be accepted until May 27, 1982.

ADDRESSES: Copies of the materials submitted to EPA may be examined during normal business hours at:

Central Docket Section (10A-81-2),

West Tower Lobby, Gallery I

Environmental Protection Agency, 401 M Street SW., Washington, D.C. 20460

Air Programs Branch, Environmental Protection Agency, 1200 Sixth Avenue, Seattle, Washington 98101-3188

State of Oregon, Department of Environmental Quality, 522 SW Fifth, Yeon Building, Portland, Oregon 97207

Comments should be addressed to:

Laurie M. Kral, Air Programs Branch M/S 532, Environmental Protection Agency, 1200 Sixth Avenue, Seattle, Washington 98101-3188.

FOR FURTHER INFORMATION CONTACT:

David C. Bray, Air Programs Branch, M/S 532, Environmental Protection Agency, 1200 Sixth Avenue, Seattle, Washington 98101-3188, Telephone (206) 442-1980, (FTS) 399-1980.

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I. Introduction

Over the past several years the State of Oregon has submitted to EPA, as revisions to the Oregon SIP, a number of amendments to Department of Environmental Quality (DEQ) permit rules for new and existing sources. EPA is today proposing to approve these revisions in order to allow the DEQ to issue the permits required by the Act and to operate an emissions trading program within the context of the Federally-approved SIP. The section entitled "Background" outlines the requirements of the Act regarding new source review, PSD, and emissions trading programs. The section entitled

"Plan Revisions" describes the four DEQ rules which are proposed for approval herein. The section entitled "Intended Effect of This Action" summarizes the actions which EPA is today proposing, describes the intended effects of these actions, and calls for comments.

II. Background

The Act requires in Section 110(a)(2)(D) that each SIP regulate

The modification, construction and operation of any stationary source, including a permit program as required by parts C and D and a permit or equivalent program for any major emitting facility, within such region as necessary to assure (i) that national ambient air quality standards are achieved and maintained, and (ii) a procedure, meeting the requirements of paragraph (4), for review (prior to construction or modification) of the location of new sources to which a standard of performance will apply.

The specific requirements for these programs are contained in sections 110(a)(4), 165, 169, 172 and 173 of the Act and 40 CFR 51.18 and 51.24 of EPA regulations and will not be reiterated herein.

In addition to a permit program, Part C of the Act requires in Section 161 that each SIP contain emission limitations and such other measures as may be necessary to prevent significant deterioration of air quality. The specific requirements for these portions of the PSD program are contained in Sections 162, 163 and 164 of the Act and 40 CFR 51.24 of EPA regulations.

Emissions trading is a regulatory reform measure which is allowed by the Act within the context of the Federally-approved SIP. It currently consists of four programs: (1) Emission offsets for new and modified sources (e.g., as required by section 173(l) of the Act); (2) netting of emissions to determine what constitutes a modified major stationary source or major emitting facility (as required by section 110(a)(2)(D)(i), 165(a), 169(1)(C), and 172(b)(6) of the Act); (3) alternative emission limits (bubbles) for SIP emission limitations established pursuant to sections 110(a)(2)(B), 161 and 172(b)(8) of the Act; and (4) banking (saving for future use) emission reductions in excess of that otherwise required by the SIP. The requirements for emission offsets are contained in 40 CFR 51.18 and for netting in 40 CFR 51.18 and 51.24 of EPA regulations. On April 7, 1982 (47 FR 15076), EPA published a proposed Emission Trading Policy Statement which substantially revises its earlier policies on alternative emission limits and emissions banking programs. This