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OFFICE OF PERSONNEL MANAGEMENT

5 CFR Part 537

RIN 3206-AJ12

Repayment of Student Loans: Delay of Effective Date

AGENCY: U.S. Office of Personnel Management.

ACTION: Final rulemaking; delay of effective date.

SUMMARY: In accordance with the memorandum of January 20, 2001, from the Assistant to the President and Chief of Staff, entitled "Regulatory Review Plan," published in the **Federal Register** on January 24, 2001, this action temporarily delays for 60 days the effective date of the rule entitled Repayment of Student Loans, published in the **Federal Register** on January 11, 2001, [66 FR 2790]. That rule authorizes Federal agencies to repay federally insured student loans when necessary to recruit or retain highly qualified professional, technical, or administrative personnel. To the extent that 5 U.S.C. section 553 applies to this action, it is exempt from notice and comment because it constitutes a rule of procedure under 5 U.S.C. 553(b)(A). Alternately, the Agency's implementation of this action without opportunity for public comment, effective immediately upon publication today in the **Federal Register**, is based on the good cause exceptions in 5 U.S.C. section 552(b)(B) and 553(d)(3) seeking public comment is impracticable, unnecessary and contrary to the public interest. The temporary 60-day delay in effective date is necessary to give Department officials the opportunity for further review and consideration of new regulations, consistent with the Assistant to the President's memorandum of January 20, 2001. Given the imminence of the effective

date, 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. The imminence of the effective date is also good cause for making this action effective immediately upon publication.

DATES: The effective date of the Repayment of Student Loans, published in the **Federal Register** on January 11, 2001, at 66 FR 2790, is delayed for 60 days, from February 12, 2001, to a new effective date of April 12, 2001.

FOR FURTHER INFORMATION CONTACT: Michael J. Mahoney, Personnel Staffing Specialist, Office of Personnel Management, Theodore Roosevelt Building, 1900 E St. NW., Washington, DC 20415 (202) 606-0830 (FAX 202-606-0390).

U.S. Office of Personnel Management.

Steven R. Cohen,

Acting Director.

[FR Doc. 01-3104 Filed 2-6-01; 8:45 am]

BILLING CODE 6325-38-P

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Part 308

RIN 3064-AB41

Program Fraud

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Final rule.

SUMMARY: The Board of Directors of the Federal Deposit Insurance Corporation is implementing the Program Fraud Civil Remedies Act (PFCRA) of 1986 by means of a regulation. The final rule establishes administrative procedures to impose statutorily authorized civil penalties against any person who makes, submits, or presents a false, fictitious, or fraudulent statement or claim (in the amount of \$150,000 or less for property, services, or money) to the FDIC in connection with FDIC employment matters, FDIC contracting activities, and the FDIC Asset Purchaser Certification Program. The scope of the final rule is expressly limited to exclude programs and activities of the FDIC (other than as set forth in the preceding sentence) that are related to FDIC

regulatory, supervision, enforcement, insurance, receivership and liquidation matters.

EFFECTIVE DATE: March 9, 2001.

FOR FURTHER INFORMATION CONTACT: Linda Rego, Counsel, Corporate Affairs Section, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street, NW, Washington, D.C. 20429, (202) 898-7048.

SUPPLEMENTARY INFORMATION:

I. The Proposed Rule

On August 29, 2000, the FDIC Board of Directors issued for public comment a proposed rule that would amend 12 CFR part 308 by adding a new subpart T implementing PFCRA, 65 FR 52352. The FDIC did not receive any comment letters regarding the proposed rule. As a result, the final regulation mirrors the proposed rule and no substantive changes have been made in the regulation.

II. Background

In October 1986, Congress enacted PFCRA¹ to establish a new administrative procedure as a remedy against those who knowingly make small dollar false claims for up to and including \$150,000 or false statements to certain entities of the federal government. The statute requires the affected entities to adopt regulations that establish procedures to recover penalties and assessments against persons who file false claims or statements subject to PFCRA. The FDIC is subject to the requirements of the PFCRA pursuant to the Resolution Trust Corporation Completion Act (Pub. L. 103-204, 107 Stat. 2369), enacted December 20, 1993.

The FDIC is required by the PFCRA to promulgate the necessary rules and regulations to implement its provisions. To facilitate the implementation process and to promote uniformity in the government, an interagency task force was established by the President's Council on Integrity and Efficiency to develop model regulations for implementation of the PFCRA. The FDIC is adopting the model regulations set forth by the Council's taskforce with certain substantive changes necessary

¹ The Program Fraud Civil Remedies Act was originally enacted as subtitle VI(B) of the Omnibus Budget Reconciliation Act of 1986 (Pub. L. 99-509, 100 Stat. 1874) and is codified at 31 U.S.C. 3801 *et seq.*