

1. Paragraph (c)(2) of § 50.30 of 10 CFR Part 50 is amended to read as follows:

§ 50.30 Filing of application for license; oath or affirmation.

(c) Number of copies of applications.

(2) With respect to an application for a license described in subdivision (1)(i) of this paragraph, the applicant shall, upon notification by the atomic safety and licensing board appointed to conduct the public hearing required by the Atomic Energy Act for the issuance of a construction permit, update the application and serve such updated copies of the application or parts thereof, eliminating all superseded information, together with an index of the updated application, as directed by the atomic safety and licensing board. In addition, at that time the applicant shall serve one such copy on the Atomic Safety and Licensing Appeal Panel. Further, at the time the application is offered into evidence at the public hearing on the application, the applicant shall provide sufficient updated copies so that one may be served by the Office of the Secretary on the Atomic Safety and Licensing Appeal Panel. Any subsequent amendments to the application shall be served on those served copies of the application, and three signed originals and the specified number of copies of such amendments shall be filed with the Director of Nuclear Reactor Regulation or Director of Nuclear Material Safety and Safeguards, as appropriate as provided in paragraph (c)(1)(i) of this section. At the time of filing of such an application, one copy shall be made available in an appropriate office near the site of the proposed facility for inspection by the public and updated as amendments to the application prior to the public hearing may be made. This updated copy shall be produced at the public hearing for the use of any other parties to the proceeding. The applicant shall certify that the updated copies of the application contain the current contents of the application submitted in accordance with the requirements of this part. The applicant shall also update and serve copies of the application and make available a copy of such updated application in an appropriate office near the site of the facility for inspection by the public at such time as the Commission may issue a notice of public hearing concerning the issuance of an operating license.

(Sec. 161, Pub. L. 83-703, 68 Stat. 948 (42 U.S.C. 2201); Sec. 201, Pub. L. 93-438, 88 Stat. 1242 (42 U.S.C. 5841).)

Dated at Bethesda, Md. this 24th day of April, 1978.

For the Nuclear Regulatory Commission.

LEE V. GOSSICK,
Executive Director for
Operations.

(FR Doc. 78-11759 Filed 4-28-78; 8:45 am)

[6210-01]

Title 12—Banks and Banking

CHAPTER II—FEDERAL RESERVE SYSTEM

SUBCHAPTER A—BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

(Regs. B and Z; Docket No. R-0154)

PART 202—EQUAL CREDIT OPPORTUNITY

PART 226—TRUTH IN LENDING

Amendment to Procedures for Issuing Official Staff Interpretations

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule.

SUMMARY: This amendment to Regulation B, Equal Credit Opportunity, and Regulation Z, Truth in Lending, revises the Board's existing procedures for issuing official staff interpretations.

The amendment provides that official staff interpretations will be published in the FEDERAL REGISTER with a 30 day delayed effective date. If a request for public comment is received, the effective date will be suspended and the interpretation published for comment. Once the comments have been analyzed, a final version of the interpretation will be published. The current criteria for determining whether a question merits an official staff interpretation and the procedures for a request for reconsideration are eliminated.

EFFECTIVE DATE: Immediately.

FOR FURTHER INFORMATION CONTACT:

Anne Geary, Chief Staff Attorney, Division of Consumer Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, 202-452-2761.

SUPPLEMENTARY INFORMATION: The Equal Credit Opportunity Act and Truth in Lending Act provide for the issuance of official staff interpretations. Regulations B and Z, which implement these laws, set forth procedures and criteria for requesting an official staff interpretation. Currently, official staff interpretations are issued when clarification of a technical ambiguity in the regulation is required or when a request does not involve sig-

nificant policy implications. The interpretation is published in the FEDERAL REGISTER within a week or two of issuance, to be effective at the time of publication. The regulations also provide for reconsideration of an official staff interpretation if a request is submitted within 30 days of publication.

The Board is amending Regulations B and Z to provide for a delayed effective date and for an opportunity for public comment on official staff interpretations. The Board believes this change in procedure is appropriate because it will enable the public to review official staff interpretations before they become final. If an official staff interpretation is challenged, the new procedures will enable the new staff to reconsider it in the light of public comments.

The amendment provides that official staff interpretations will be published in the FEDERAL REGISTER within a week or two of issuance but will become effective only upon the expiration of thirty days. If a request for public comment is received or post-marked within the 30 days, the effective date of the interpretation will be suspended. Notice of the suspension of the effective date and the interpretation will then be published for public comment as soon as possible. Any comments received will be reviewed and a final interpretation issued to be effective upon publication in the FEDERAL REGISTER.

EXPLANATION OF AMENDMENT

The references to official or formal Board interpretations have been deleted because the Administrative Procedure Act and the Board's Rules of Procedure (12 CFR 262.3) independently provide opportunity for requests for Board action. Sections 202.1(d) and 226.1(d) deal only with staff action and procedures.

The language in the second and third sentences of subsection (d)(1) of the regulations regarding the signature of the requester or authorized agent, and copies of documents accompanying a request has been deleted because the Board believes that such requirements have proved unnecessary. In the same subsection, the language concerning a substantive response has been deleted as it is no longer applicable. The time for acknowledging the request for an official staff interpretation has been reduced from fifteen to five business days.

The provision for requests for reconsideration of official staff interpretations has been deleted because this amendment provides an opportunity for public comment and the Board's Rules of Procedure independently provide for Board consideration of the underlying issue.

The requirements in subsection (d)(4)(ii) that official staff interpreta-

tions deal with clarification of a technical ambiguity in the regulation or have no significant policy implications have been deleted because the Board has determined that these criteria are not sufficiently specific to be useful. However, official staff interpretations will not address policy questions, which will be referred to the Board for its consideration.

The prohibition on issuance of interpretations approving creditors' or lessors' forms or language has been moved from subsection (d)(3) to (d)(2)(i). The description of the two types of staff interpretations, followed by a description of the manner in which they may be obtained, will enable an interested party to determine, first, which kind of interpretation to seek and, second, how to request it.

A new subsection (d)(3) has been added to provide for requests for public comment on official staff interpretations. Such requests must be postmarked or received by the Secretary, Board of Governors of the Federal Reserve System, within 30 days of the interpretation's publication in the FEDERAL REGISTER. A statement of the reasons why public comment is appropriate must accompany the request.

TEXT OF AMENDMENT

1. Pursuant to the authority granted under section 703 of the Equal Credit Opportunity Act (15 U.S.C. 1691(b)), the Board amends Regulation B, 12 CFR 202.1(d) as follows:

§ 202.1 Authority, scope, enforcement, penalties and liabilities, interpretations.

(d) *Issuance of staff interpretations.*
(1) Unofficial staff interpretations will be issued at the staff's discretion where the protection of section 706(e) of the Act is neither requested nor required, or where a rapid response is necessary.

(2) (i) Official staff interpretations will be issued at the discretion of designated officials. No such interpretation will be issued approving creditors' or lessors' forms or statements. Any request for an official staff interpretation of this Part must be in writing and addressed to the Director of the Division of Consumer Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. The request must contain a complete statement of all relevant facts concerning the credit or lease transaction or arrangement and must include copies of all pertinent documents.

(ii) Within 5 business days of receipt of the request, an acknowledgment will be sent to the person making the request. If, in the opinion of the designated officials, issuance of an official

staff interpretation is appropriate, it will be published in the FEDERAL REGISTER to become effective 30 days after the publication date. If a request for public comment is received, the effective date will be suspended. The interpretation will then be republished in the FEDERAL REGISTER and the public given an opportunity to comment. Any official staff interpretation issued after opportunity for public comment shall become effective upon publication in the FEDERAL REGISTER.

(3) Any request for public comment on an official staff interpretation of this Part must be in writing and addressed to the Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, and postmarked or received by the Secretary's office within 30 days of the interpretation's publication in the FEDERAL REGISTER. The request must contain a statement setting forth the reasons why the person making the request believes that public comment would be appropriate.

(4) Pursuant to section 706(e) of the Act, the Board has designated the Director and other officials of the Division of Consumer Affairs as officials "duly authorized" to issue, at their discretion, official staff interpretations of this Part.

2. Pursuant to the authority granted under § 105 of the Truth in Lending Act (15 U.S.C. 1604), the Board amends Regulation Z, 12 CFR 226.1(d), as follows:

§ 226.1 Authority, Scope, Purpose, etc.

(d) *Issuance of staff interpretations.*

(1) Unofficial staff interpretations will be issued at the staff's discretion where the protection of section 130(f) of the Act is neither requested nor required, or where a rapid response is necessary.

(2) (i) Official staff interpretations will be issued at the discretion of designated officials. No such interpretation will be issued approving creditors' or lessors' forms or statements. Any request for an official staff interpretation of this Part must be in writing and addressed to the Director of the Division of Consumer Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. The request must contain a complete statement of all relevant facts concerning the credit or lease transaction or arrangement and must include copies of all pertinent documents.

(ii) Within 5 business days of receipt of the request, an acknowledgment will be sent to the person making the request. If, in the opinion of the designated officials, issuance of an official staff interpretation is appropriate, it will be published in the FEDERAL REGISTER to become effective 30 days after

the publication date. If a request for public comment is received, the effective date will be suspended. The interpretation will then be republished in the FEDERAL REGISTER and the public given an opportunity to comment. Any official staff interpretation issued after opportunity for public comment shall become effective upon publication in the FEDERAL REGISTER.

(3) Any request for public comment on an official staff interpretation of this Part must be in writing and addressed to the Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, and postmarked or received by the Secretary's office within 30 days of the interpretation's publication in the FEDERAL REGISTER. The request must contain a statement setting forth the reasons why the person making the request believes that public comment would be appropriate.

(4) Pursuant to section 130(f) of the Act, the Board has designated the Director and other officials of the Division of Consumer Affairs as officials "duly authorized" to issue, at their discretion, official staff interpretations of this Part.

By order of the Board of Governors,
April 21, 1978.

THEODORE E. ALLISON,
Secretary of the Board.

[FR Doc. 78-11758 Filed 4-28-78; 8:45 am]

[6714-01]

CHAPTER III—FEDERAL DEPOSIT INSURANCE CORPORATION

PART 338—FAIR HOUSING

Deferral of Effective Date for Fair Housing Advertising, Poster, and Recordkeeping Requirements

AGENCY: Federal Deposit Insurance Corporation.

ACTION: Deferral of effective date for final rules.

SUMMARY: The Federal Deposit Insurance Corporation postpones to July 3, 1978 the effective date for its adopted Fair Housing Regulations published on pages 11563 through 11568 of the FEDERAL REGISTER dated March 20, 1978 because of requests for additional time to prepare for compliance and the need to disseminate information regarding the numerous inquiries that have been made concerning the proper interpretation of the regulations.

EFFECTIVE DATE: July 3, 1978.

FOR FURTHER INFORMATION CONTACT:

Jerry L. Langley, Senior Attorney.