

a "major rule" for purposes of Executive Order 12291 and therefore do not require a regulatory impact analysis.

Regulatory Flexibility Act

Pursuant to section 605(b) of the Regulatory Flexibility Act (Pub. L. 96-354, 5 U.S.C. 601 et seq.), the Secretary of the Treasury has certified that this rule, if adopted, will not have a significant economic impact on a substantial number of small entities. This rule, together with the FFIEC actions, will ease existing reporting and disclosure requirements. The effect of this rule is expected to be beneficial to small entities rather than adverse, and small entities are expected to share the benefits of this rule equally with larger institutions.

List of Subjects in 12 CFR Part 31

National banks, Executive officers, Principal shareholders, Directors, Credit, Reports, Disclosure.

For the reasons set forth in the preamble, and pursuant to its authority under 12 U.S.C. 1817(k) and 12 U.S.C. 1972(2)(G)(ii), as amended, the OCC amends 12 CFR Chapter I as follows:

PART 23—[REMOVED]

1. By removing and reserving 12 CFR Part 23 in its entirety. (The provisions of Part 23 are included in 12 CFR Part 31 in accordance with the following amendments.)

PART 31—EXTENSIONS OF CREDIT TO NATIONAL BANK INSIDERS

2. 12 CFR Part 31 is amended by revising the table of contents, by designating §§ 31.1–31.3 as Subpart A, by revising §§ 31.1 and 31.3, and by adding a new Subpart B consisting of §§ 31.4, 31.5, and 31.6 to read as follows:

Subpart A—Loans to Insiders

Sec.
31.1 Authority.
31.2 Loan Limits.
31.3 Definitions.

Subpart B—Reports and Public Disclosure

31.4 Authority.
31.5 Disclosure of Insider Indebtedness.
31.6 Reports by Executive Officers and Principal Shareholders.

Authority: 12 U.S.C. 375a(4), 375b(2), 1817(k), and 1972(2)(G)(ii), as amended.

Subpart A—Loans to Insiders

§ 31.1 Authority.

This subpart is issued by the Comptroller of the Currency pursuant to 12 U.S.C. 375a(4) and 375b(2), as amended.

§ 31.2 Loan Limits.

* * * * *

§ 31.3 Definitions.

For the purposes of this subpart, the definitions of the terms contained in Regulation O, 12 CFR 215.2 and 215.3, apply.

Subpart B—Reports and Public Disclosure

§ 31.4 Authority.

This subpart is issued by the Comptroller of the Currency pursuant to 12 U.S.C. 1817(k) and 12 U.S.C. 1972(2)(G)(ii), as amended.

§ 31.5 Disclosure of Insider Indebtedness.

(a) Upon receipt of a written request, a national bank shall disclose the name of each of its executive officers and principal shareholders whose aggregate indebtedness, including indebtedness of related interests of such person:

(1) From the bank itself as of the latest quarter of the year, or

(2) From its correspondent banks at any time during the previous calendar year,

equals or exceeds the lesser of five (5) percent of the bank's capital and unimpaired surplus, or \$500,000. For purposes of determining whether disclosure is required under this section, indebtedness under paragraph (a)(1), above, is not aggregated with indebtedness under paragraph (a)(2), above. Notwithstanding the foregoing, where the aggregate indebtedness of an executive officer or principal shareholder and that person's related interests owed to the bank itself does not exceed \$25,000, the disclosure of that person's name is not required by paragraph (a)(1), above. Further, where the aggregate indebtedness owed to the bank's correspondents of an executive officer or principal shareholder and that person's related interests does not exceed \$25,000, disclosure of that person's name is not required by paragraph (a)(2), above.

(b) National banks are not required to disclose additional information concerning the indebtedness of these executive officers or principal shareholders. The disclosure in paragraph (a)(1) above may be based on information compiled as the basis for reporting in the Commercial Bank Report of Condition and Income. The disclosure in paragraph (a)(2) above may be based on information contained in the reports referred to in § 31.6 of this part.

(c) A national bank shall maintain records of any requests for information under paragraph (a) of this section, and

records of the disposition of such requests, for a period of two years.

(d) The definitions of terms set forth in Regulation O, 12 CFR 215, and made applicable thereby to Subpart B of that Regulation, 12 CFR 215.20–215.23, apply for purposes of this subpart, except that with respect to disclosures required pursuant to paragraph (a)(1) of § 31.5, the term "bank" shall mean a Federally-chartered "insured bank", as that term is used in 12 U.S.C. 1817.

§ 31.6 Reports by Executive Officers and Principal Shareholders.

Pursuant to 12 U.S.C. 1972(2)(G)(i), executive officers and principal shareholders of banks are required annually to report to the bank's board of directors their indebtedness, and the indebtedness of their related interests, from correspondent banks of the insiders' bank. This requirement is restated in Regulation O, 12 CFR 215.22.

(Approved by the Office of Management and Budget under control number 1557–0070)

Dated: December 22, 1983.

C. T. Conover,
Comptroller of the Currency.

[FR Doc. 83–34513 Filed 12–28–83; 8:45 am]
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FEDERAL RESERVE SYSTEM

12 CFR Part 226

[Reg. Z; Docket No. R-0499]

Truth in Lending; Preemption Determinations; Technical Amendment

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Preemption determinations, technical amendment.

SUMMARY: The Board is making a technical amendment to the final preemption determination under the Truth in Lending Act regarding a provision in the state law of South Carolina and published at 48 FR 43672, September 26, 1983. This action is necessary to correct a reference to the state law in the order.

FOR FURTHER INFORMATION CONTACT: Gerald P. Hurst, Staff Attorney, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, (202) 452–3667.

SUPPLEMENTARY INFORMATION: The Board's order setting forth the final preemption determinations for the states of Mississippi and South Carolina contained an incorrect reference to the section of the South Carolina law. As a

result, the final preemption determination contained in FR Doc. 83-26094 is amended as follows:

On page 43674, column 2, the first sentence of the second paragraph of "Preemption Determination—South Carolina" is amended by changing "Section 37-20-102(c)" to "Section 37-10-102(c)."

List of Subjects in 12 CFR Part 226

Advertising, Banks, banking, Consumer protection, Credit, Federal Reserve System, Finance, Penalties, Truth in lending.

Board of Governors of the Federal Reserve System, December 23, 1983.

William W. Wiles,
Secretary of the Board.

[FR Doc. 83-34422 Filed 12-28-83; 8:45 am]

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DEPARTMENT OF COMMERCE

International Trade Administration

15 CFR Part 369

Restrictive Trade Practices or Boycotts

Correction

In FR Doc. 83-33780 appearing on page 56364 in the issue of Wednesday, December 21, 1983, make the following correction:

In the second column, the sixth line of "Supplement 11—Interpretation" should have read "bid or similar proposal, containing a".

BILLING CODE 1505-01-M

FEDERAL TRADE COMMISSION

16 CFR Part 13

[Docket C-1024]

Consolidated Foods Corp.; Prohibited Trade Practices, and Affirmative Corrective Actions

AGENCY: Federal Trade Commission.

ACTION: Modifying order.

SUMMARY: On December 7, 1983, the Federal Trade Commission deleted Paragraph VIII from the order issued against Consolidated Foods Corp. on December 21, 1965 (31 FR 1147). The Commission has determined that order provisions requiring prior approval of future acquisitions generally should not have terms exceeding ten years.

DATES: Consent Order issued December 21, 1965. Modifying Order issued December 7, 1983.

FOR FURTHER INFORMATION CONTACT: FTC/CC, Selig S. Merber, Washington, D.C. 20580. (202) 634-4642.

SUPPLEMENTARY INFORMATION: In the Matter of Consolidated Foods Corporation, a corporation. Codification appearing at 31 FR 1147 is deleted.

List of Subjects in 16 CFR Part 13

Grocery stores, Trade practices.

(Sec. 6, 38 Stat. 721; 15 U.S.C. 46. Interprets or applies sec. 7, 38 Stat. 731, as amended; 15 U.S.C. 18)

Order Reopening Proceeding and Modifying Order

In the matter of Consolidated Foods Corporation, a corporation, Docket No. C-1024.

By petition filed August 8, 1983, respondent Consolidated Foods Corporation ("Consolidated") requests, pursuant to Section 5(b) of the Federal Trade Commission Act (15 U.S.C. 45(b)), that the Commission modify its final order in this matter to remove the prior approval requirement contained in Paragraph VIII of the order. Pursuant to § 2.51 of the Commission's Rules of Practice and Procedure, the petition was placed on the public record for thirty days. No comments were received.

The Commission has determined that order provisions requiring prior Commission approval of future acquisitions generally should not have terms exceeding ten years. In most cases, the Commission believes that such prior approval provisions will have served their remedial and deterrent purposes after ten years and that the findings upon which such provisions are based should not be presumed to continue to exist for a longer period of time. The Commission has reviewed respondent's petition and has concluded that the order has served its law enforcement and remedial goals.

Therefore, upon consideration of the petition, the Commission, in the exercise of its discretion, finds that elimination of Paragraph VIII is in the public interest.

Accordingly, it is ordered, that the proceeding be, and it hereby is, reopened for the purpose of modifying the Order entered therein;

It is further ordered, that Paragraph VIII shall terminate upon service of this order.

By direction of the Commission.

Issued: December 7, 1983.

Emily H. Rock,
Secretary.

[FR Doc. 83-34550 Filed 12-28-83; 8:45 am]
BILLING CODE 6750-01-M

16 CFR Part 13

[Docket C-3128]

Lloyd's Furs, Inc.; Prohibited Trade Practices, and Affirmative Corrective Actions

AGENCY: Federal Trade Commission.

ACTION: Consent order.

SUMMARY: In settlement of alleged violations of federal law prohibiting unfair acts or practices or unfair methods of competition, this consent order requires a Denver, Colo. company engaged in the advertising, sale and distribution of furs and fur-containing garments, among other things, to cease falsely representing a garment's designer or manufacturer. The order requires that any fur or fur-containing garment bearing a manufacturer's or designer's label accurately identify the manufacturer or designer of the garment. Further, the company is required to comply with all written labeling instructions received from a manufacturer or designer, and maintain records documenting from whom a garment was received and to whom it was sold, as well as records documenting compliance with the Fur Products Act and this order.

DATES: Complaint and Order issued December 5, 1983.*

FOR FURTHER INFORMATION CONTACT: Claude C. Wild, Director, 6R, Denver Regional Office, Federal Trade Commission, Suite 2900, 1405 Curtis St., Denver, CO 80202. (303) 837-2271.

SUPPLEMENTARY INFORMATION: On Wednesday, Sept. 21, 1983, there was published in the *Federal Register*, 48 FR 43051, a proposed consent agreement with analysis in the Matter of Lloyd's Furs, Inc., a corporation, for the purpose of soliciting public comment. Interested parties were given sixty (60) days in which to submit comments, suggestions or objections regarding the proposed form of order.

No comments having been received, the Commission has ordered the issuance of the complaint in the form contemplated by the agreement, made its jurisdictional findings and entered its order to cease and desist, as set forth in the proposed consent agreement, in disposition of this proceeding.

The prohibited trade practices and/or corrective actions, as codified under 16 CFR Part 13, are as follows: Subpart—Corrective Actions and/or Requirements: § 13.533 Corrective

* Copies of the Complaint and the Decision and Order filed with the original document.