

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

OFFICE OF GOVERNMENT ETHICS

5 CFR Part 2634

RIN 3209-AAOO

Executive Branch Financial Disclosure, Qualified Trusts, and Certificates of Divestiture

AGENCY: Office of Government Ethics (OGE).

ACTION: Proposed rule.

SUMMARY: The Office of Government Ethics proposes to amend subpart I of 5 CFR part 2634, an interim rule on executive branch financial disclosure which was published on April 7, 1992. The proposed amendment exempts certain assets and income from disclosure on confidential financial disclosure reports. Specifically, it would eliminate the interim rule's requirement that confidential filers disclose the existence of and income from cash accounts in depository institutions, money market mutual funds and accounts, and U.S. Government obligations and securities.

DATES: Public comments on this proposed rule are welcome and must be received on or before October 1, 1993.

ADDRESSES: Comments on this proposed rule should be sent to the Office of Government Ethics, suite 500, 1201 New York Avenue, NW., Washington, DC 20005-3917, Attention: G. Sid Smith. Any comments on the reporting requirements in this proposed rule should also be filed with the Office of Management and Budget (OMB) as indicated in the preamble below in the "Paperwork Reduction Act" discussion. **FOR FURTHER INFORMATION CONTACT:** G. Sid Smith, Office of Government Ethics, telephone (202) 523-5757, FAX (202) 523-6325.

SUPPLEMENTARY INFORMATION: This proposed rule amends an interim rule which revised both the public and confidential financial disclosure systems for executive branch employees, pursuant to title I of the Ethics in Government Act of 1978 (Pub.

L. 95-521, as amended by the Ethics Reform Act of 1989, Pub. L. 101-194), and pursuant to Executive Order 12674 of April 12, 1989 (as modified). That interim rule was published on April 7, 1992 (57 FR 11800-11830) and corrected on May 22 and December 31, 1992 at 57 FR 21854-21855 and 57 FR 62605, respectively.

Executive branch employees who serve in positions which require them to file confidential financial disclosure reports under the interim rule must disclose the existence of and income from cash accounts (including both demand and time deposits) in depository institutions, such as banks, savings and loan associations, credit unions, and similar depository financial institutions; money market mutual funds and accounts; U.S. Government obligations, including Treasury bonds, bills, notes, and savings bonds; and Government securities issued by U.S. Government agencies. However, for most confidential filers, the disclosure of this information has not been considered by agencies to be critical in assessing the possibility of conflicts of interest. Furthermore, some concerns have been expressed about privacy, and disclosure of such information creates extra work for both filers and agency reviewing officials and could detract from the effectiveness and limited purpose of the confidential disclosure program. These concerns have been communicated to OGE by numerous confidential filers, as well as by several agency reviewing officials.

Accordingly, this proposed amendment to § 2634.907 of subpart I of 5 CFR would exempt all confidential filers from the requirement to disclose these specific assets and the income therefrom. If an agency finds such disclosures to be necessary because of its mission or other special circumstances, it may seek approval from OGE, pursuant to § 2634.901(b) of subpart I of 5 CFR, for a supplemental reporting requirement to include disclosure of any or all of these elements.

Executive Order 12291

As Director of the Office of Government Ethics, I have determined that this amendment does not constitute a major rule as defined under section 1(b) of Executive Order 12291.

Regulatory Flexibility Act

As Director of the Office of Government Ethics, I certify under the Regulatory Flexibility Act (5 U.S.C. chapter 6) that this amendment to the interim rule will not have a significant economic impact on a substantial number of small entities because it will affect only Federal executive branch agencies and employees.

Paperwork Reduction Act

The proposed amendment would affect (lessen) part of the information collection requirement as set forth in 5 CFR 2634.907 (a)(1) and (a)(2), concerning reporting of certain specified interests in property and income, as to filers of the Executive Branch Personnel Confidential Financial Disclosure Report (SF 450, OMB number 3209-0006). Thus, it is subject to the approval of the Office of Management and Budget under the Paperwork Reduction Act (5 U.S.C. chapter 35). Any comments on the reporting requirements should therefore be directed to the Office of Management and Budget, room 3002, New Executive Office Building, Washington, DC 20503, Attention: Mr. Lackey (with a copy to OGE, see the ADDRESSES block above).

List of Subjects in 5 CFR Part 2634

Administrative practice and procedure, Certificates of divestiture, Conflict of interests, Financial disclosure, Government employees, Penalties, Privacy, Reporting and recordkeeping requirements, Trusts and trustees.

Approved: June 8, 1993.

Stephen D. Potts,

Director, Office of Government Ethics.

Accordingly, for the reasons set forth in the preamble, the Office of Government Ethics proposes to amend part 2634 of subchapter B of chapter XVI of title 5 of the Code of Federal Regulations as follows:

PART 2634—[AMENDED]

1. The authority citation for part 2634 continues to read as follows:

Authority: 5 U.S.C. App. (Ethics in Government Act of 1978); 26 U.S.C. 1043; E.O. 12674, 54 FR 15159, 3 CFR, 1989 Comp., p. 215, as modified by E.O. 12731, 55 FR 42547, 3 CFR, 1990 Comp., p. 306.

Subpart I—Confidential Financial Disclosure Reports

2. Section 2634.907 is amended by revising paragraphs (a)(1) and (a)(2) to read as follows:

§ 2634.907 Report contents.

(a) * * *

(1) *Interests in property.* All the interests in property specified by § 2634.301, except:

(i) Accounts (including both demand and time deposits) in depository institutions, including banks, savings and loan associations, credit unions, and similar depository financial institutions;

(ii) Money market mutual funds and accounts;

(iii) U.S. Government obligations, including Treasury bonds, bills, notes, and savings bonds; and

(iv) Government securities issued by U.S. Government agencies;

(2) *Income.* All the income items specified by § 2634.302, except from:

(i) Accounts in depository institutions, including banks, savings, and loan associations, credit unions, and similar depository financial institutions;

(ii) Money market mutual funds and accounts;

(iii) U.S. Government obligations, including Treasury bonds, bills, notes, and savings bonds; and

(iv) Government securities issued by U.S. Government agencies;

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[FR Doc. 93-21298 Filed 8-31-93; 8:45 am]

BILLING CODE 6345-01-U

DEPARTMENT OF AGRICULTURE**Rural Electrification Administration****7 CFR Part 1755**

RIN 0572-AA57

Specification for Filled Fiber Optic Cables

AGENCY: Rural Electrification Administration, USDA.

ACTION: Proposed rule.

SUMMARY: The Rural Electrification Administration (REA) proposes to amend its regulations on Telecommunications Standards and Specifications for Materials, Equipment and Construction by rescinding REA Bulletin 345-90, REA Specification for Totally Filled Fiber Optic Cable, PE-90, and codifying the revised specification. The revised specification: Allows the use of dispersion-shifted single mode

fibers; allows use of 62.5/125 micrometer multimode fibers; includes a section on self-supporting aerial fiber optic cable; and establishes end product requirements associated with the options stated above. This revised specification updates the end product performance requirements of filled fiber optic cables brought about through technological advancements made during the last seven years.

DATES: Comments must be received by REA or postmarked no later than October 1, 1993.

ADDRESSES: Comments should be mailed to Director, Telecommunications Standards Division, Rural Electrification Administration, room 2835, South Building, U.S. Department of Agriculture, Washington, DC 20250-1500. REA requests an original and three copies of all comments (7 CFR part 1700). Comments received may be available for public inspection between 8:00 a.m. and 4:00 p.m. (7 CFR 1.27(b)).

FOR FURTHER INFORMATION CONTACT: Garnett G. Adams, Chief, Outside Plant Branch, Telecommunications Standards Division, Rural Electrification Administration, room 2844, South Building, U.S. Department of Agriculture, Washington, DC 20250-1500, telephone number (202) 720-0667.

SUPPLEMENTARY INFORMATION:**Executive Order 12291**

This proposed rule has been issued in conformance with Executive Order 12291 and Departmental Regulation 1512-1. This action has been classified as "nonmajor" because it does not meet the criteria for a major regulation as established by the Order.

Executive Order 12778

This proposed rule has been reviewed under Executive Order 12778, Civil Justice Reform. If adopted, this proposed rule will not:

- (1) Preempt any State or local laws, regulations, or policies;
- (2) Have any retroactive effect; and
- (3) Require administrative proceedings before parties may file suit challenging the provisions of this rule.

Regulatory Flexibility Act Certification

The Administrator of REA has determined that this proposed rule will not have a significant impact on a substantial number of small entities, as defined by the Regulatory Flexibility Act (5 U.S.C. *et seq.*). This proposed rule involves standards and specifications, which may increase the direct short-term costs to the REA borrower. However, the long-term direct economic costs are reduced through

greater durability and lower maintenance cost over time.

Information Collection and Recordkeeping Requirements

In compliance with the Office of Management and Budget (OMB) regulations (5 CFR part 1320) which implements the Paperwork Reduction Act of 1980 (Pub. L. 96-511) and section 3504 of that Act, information collection and recordkeeping requirements contained in this proposed rule have been approved by OMB under control number 0572-0077 which expires on January 31, 1994. Comments concerning these requirements should be directed to the Office of Information and Regulatory Affairs of OMB, Attention: Desk Officer for USDA, room 3201, New Executive Office Building (NEOB), Washington, DC 20503.

National Environmental Policy Act Certification

The Administrator of REA has determined that this proposed rule will not significantly affect the quality of the human environment as defined by the National Environmental Policy Act of 1969 (42 U.S.C. 4321 *et seq.*) Therefore, this action does not require an environmental impact statement or assessment.

Catalog of Federal Domestic Assistance

The program described by this proposed rule is listed in the Catalog of Federal Domestic Assistance programs under No. 10.851, Rural Telephone Loans and Loan Guarantees, and No. 10.852, Rural Telephone Bank Loans. This catalog is available on a subscription basis from the Superintendent of Documents, United States Government Printing Office, Washington, DC 20402.

Executive Order 12372

This proposed rule is excluded from the scope of Executive Order 12372, Intergovernmental Consultation, which may require consultation with State and local officials. A Notice of Final rule titled Department Programs and Activities Excluded from Executive Order 12372 (50 FR 47034) exempts REA and RTB loans and loan guarantees, and RTB loans, to governmental and nongovernmental entities from coverage under this Order.

Background

REA issues publications titled "Bulletin" which serve to guide borrowers regarding already codified policy, procedures, and requirements needed to manage loans, loan guarantee programs, and the security instruments