

However, these standards are not applicable to the actual language of State regulatory programs and program amendments since each such program is drafted and promulgated by a specific State, not by OSM. Under sections 503 and 505 of SMCRA (30 U.S.C. 1253 and 1255) and 30 CFR 730.11, 732.15, and 732.17(h)(10), decisions on proposed State regulatory programs and program amendments submitted by the States must be based solely on a determination of whether the submittal is consistent with SMCRA and its implementing Federal regulations and whether the other requirements of 30 CFR Parts 730, 731, and 732 have been met.

National Environmental Policy Act

No environmental impact statement is required for this rule since section 702(d) of SMCRA (30 U.S.C. 1292(d)) provides that agency decisions on proposed State regulatory program provisions do not constitute major Federal actions within the meaning of section 102(2)(C) of the National Environmental Policy Act (42 U.S.C. 4332(2)(C)).

Paperwork Reduction Act

This rule does not contain information collection requirements that require approval by OMB under the Paperwork Reduction Act (44 U.S.C. 3507 *et seq.*).

Regulatory Flexibility Act

The Department of the Interior has determined that this rule will not have a significant economic impact on a substantial number of small entities under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*). The State submittal which is the subject of this rule is based upon corresponding Federal regulations for which an economic analysis was prepared and certification made that such regulations would not have a significant economic effect upon a substantial number of small entities. Accordingly, this rule will ensure that existing requirements previously promulgated by OSM will be implemented by the State. In making the determination as to whether this rule would have a significant economic impact, the Department relied upon the data and assumptions for the corresponding Federal regulations.

Unfunded Mandates

OSM has determined and certifies pursuant to the Unfunded Mandates Reform Act (2 U.S.C. 1502 *et seq.*) that this rule will not impose a cost of \$100 million or more in any given year on local, state, or tribal governments or private entities.

List of Subjects in 30 CFR Part 901

Intergovernmental relations, Surface mining, Underground mining.

Dated: June 23, 1998.

Brent Wahlquist,

Regional Director, Mid-Continent Regional Coordinating Center.

For the reasons set out in the preamble, 30 CFR Part 901 is amended as set forth below:

PART 901—ALABAMA

1. The authority citation for Part 901 continues to read as follows:

Authority: 30 U.S.C. 1201 *et seq.*

2. Section 901.15 is amended in the table by adding a new entry in chronological order by "Date of final publication" to read as follows:

§ 901.15 Approval of Alabama regulatory program amendments.

*	*	*	*	*
Original amendment submission date	Date of final publication	Citation/de- scription		
*	*	*	*	*
April 14, 1998	July 6, 1998	Code of Ala. Sections 9-16-83(c) and (h); 9- 16-91(e).		

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DEPARTMENT OF THE TREASURY

Fiscal Service

31 CFR Part 357

[Department of the Treasury Circular, Public Debt Series, No. 2-86]

Regulations Governing Book-Entry Treasury Bonds, Notes, and Bills; Determination Regarding State Statutes; Georgia, Florida and Connecticut

AGENCY: Bureau of the Public Debt, Fiscal Service, Treasury.

ACTION: Determination of substantially identical state statutes.

SUMMARY: The Department of the Treasury is announcing that it has reviewed the statutes of Georgia, Florida and Connecticut which have recently enacted laws adopting Revised Article 8 of the Uniform Commercial Code—Investment Securities ("Revised Article 8") and determined that they are substantially identical to the uniform

version of Revised Article 8 for purposes of interpreting the rules in 31 CFR Part 357, Subpart B (the "TRADES" regulations). Therefore, that portion of the TRADES rule requiring application of Revised Article 8 if a state has not adopted Revised Article 8 will no longer be applicable for those 3 states.

EFFECTIVE DATE: July 1, 1998.

FOR FURTHER INFORMATION CONTACT: Sandy Dyson, Attorney-Advisor (202) 219-3320, or Cynthia E. Reese, Deputy Chief Counsel (202) 219-3320.

ADDRESSES: Copies of this notice are available for downloading from the Bureau of the Public Debt home page at: <http://www.publicdebt.treas.gov>.

SUPPLEMENTARY INFORMATION: On August 23, 1996, The Department published a final rule to govern securities held in the commercial book-entry system, now referred to as the Treasury/Reserve Automated Debt Entry System ("TRADES"), 61 FR 43626.

In the commentary to the final regulations, Treasury stated that for the 28 states that had by then adopted Revised Article 8, the versions enacted were "substantially identical" to the uniform version for purposes of the rule. Therefore, for those states, that portion of the TRADES rule requiring application of Revised Article 8 was not invoked. Treasury also indicated in the commentary that as additional states adopt Revised Article 8, notice would be provided in the **Federal Register** as to whether the enactments are substantially identical to the uniform version so that the federal application of Revised Article 8 would no longer be in effect for those states. Treasury adopted this approach in an attempt to provide certainty in application of the rule in response to public comments. Notices have subsequently been published setting forth Treasury's determination concerning 16 additional states' enactment of Revised Article. See (62 FR 26, January 2, 1997, 62 FR 34010, June 18, 1997, 62 FR 61912, November 20, 1997 and 63 FR 20099, April 23, 1998). Including the three states addressed herein this brings the number of states that have enacted Revised Article 8 and have been the subject of such a notice to 47. Treasury understands that several more states will soon enact versions of Revised Article 8. Treasury will review those enactments as soon as they are available and will issue notices of determination with respect to them.

This notice addresses the recent adoption of Article 8 by Georgia, Florida and Connecticut.

Treasury has reviewed the three state enactments and has concluded all of them are substantially identical to the uniform version of Revised Article 8. We note that in 1997 Connecticut adopted a version of Revised Article 8 upon which Treasury did not issue a determination (see 62 FR 61913, November 20, 1997).

That law was repealed and replaced with the 1998 Connecticut adoption of Revised Article 8, to which this notice applies.

Accordingly, if either § 357.10(b) or § 357.11(b) directs a person to Georgia, Florida and Connecticut, the provisions of §§ 357.10(c) and 357.11(d) of the TRADES rule are not applicable.

Dated: June 25, 1998.

Van Zeck,

Commissioner of the Public Debt.

[FR Doc. 98-17474 Filed 6-26-98; 5:03 pm]

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DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

31 CFR Parts 501, 515 and 560

Cuban Assets Control Regulations; Iranian Transactions Regulations; Reporting and Procedures Regulations: Corrections

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations amending the Cuban Assets Control Regulations, published May 18, 1998 (63 FR 27349), the Iranian Transactions Regulations, published on August 4, 1997 (62 FR 41851), and to the issuance of the Reporting and Procedures Regulations, published on August 25, 1997 (62 FR 45098). The regulations related to the prohibitions on travel-related transactions in Cuba, the payment of awards and settlements relating to the Iran-U.S. Claims Tribunal in The Hague, and to the consolidation and standardization of information collection provisions administered by the Office of Foreign Assets Control.

EFFECTIVE DATE: June 26, 1998.

FOR FURTHER INFORMATION CONTACT: Steven I. Pinter, Chief of Licensing (tel.: 202/622-2480), David H. Harmon, Chief of Enforcement (tel.: 202/622-2430), or William B. Hoffman, Chief Counsel (tel.: 202/622-2410), Office of Foreign Assets Control, Department of the Treasury, Washington, DC 20220.

SUPPLEMENTARY INFORMATION:

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Background

The final regulations that are the subject of these corrections amended the Cuban Assets Control Regulations, 31 CFR part 515 (the "CACR"), the Iranian Transactions Regulations, 31 CFR part 560 (the "ITR"), and the Reporting and Procedures Regulations, 31 CFR part 501 (the "RPR").

The CACR were amended to indicate the existence of a presumption that persons subject to U.S. jurisdiction who have traveled to Cuba without the authority of a general or specific license have necessarily engaged in prohibited travel-related transactions. This presumption is subject to rebuttal upon presentation of a statement, signed by the traveler and accompanied by appropriate supporting documentation, that (1) no transactions were entered into, or (2) the travel was fully hosted by a person or persons not subject to the jurisdiction of the United States and was not in exchange for services provided in Cuba or elsewhere.

The ITR were amended to authorize by general license the payment of awards against Iran issued by the Iran-

U.S. Claims Tribunal in The Hague, and implementation (other than certain exports and reexports) and payment of awards and settlements to which the United States Government is a party. The final rule also authorized by general license the provision of certain legal services to the Government of Iran and persons in Iran.

Finally, the RPR consolidated and standardized in a single part common provisions on collections of information and procedures in existing regulations administered by the Office of Foreign Assets Control. This final rule included an initial and annual requirement to report on blocked assets or retained funds transfers — as well as periodic reports on funds transfers rejected by U.S. financial institutions — for administrative and foreign policy formulation purposes. The rule also required reports on U.S. litigation and other dispute resolution proceedings where the proceedings may affect blocked assets or funds retained by banks that have stopped violative transfers. In addition, new procedures were set forth for persons seeking the unblocking of funds they believe have been blocked due to mistaken identity, or seeking administrative review of their designation or that of a vessel as blocked. In addition, the reporting requirements and licensing and other procedures of the new part are made applicable to transactions that have become subject to economic sanctions programs for which implementation and administration are delegated to the Office of Foreign Assets Control.

Need for Correction

As published, the final regulations contain errors which may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the final regulations are corrected as follows:

1. The publication on May 18, 1998, which was the subject of FR Doc. 98-13120 amending the Cuban Assets Control Regulations, is corrected as follows. On page 27351, in the second column, amendatory instruction 2 is corrected to read: "2. Paragraph (g) of § 515.560 is revised to read as follows:".

2. The publication on August 4, 1997, which was the subject of FR Doc. 97-20447 amending the Iranian Transactions Regulations, is corrected as follows. On page 41852 in the third column, amendatory instruction 3 is corrected to read: "3. The introductory text of paragraph (a) and paragraphs (a)(3) and (a)(5)(i) of § 560.525 are revised to read as follows:".