

exemptions from registration as a CPO or commodity trading advisor (CTA), and facilitating communications by CPOs and CTAs (Final Rules). This document contains corrections to the final rules.

**DATES:** Effective September 8, 2003.

**FOR FURTHER INFORMATION CONTACT:**

Barbara S. Gold, Associate Director, or Christopher W. Cummings, Special Counsel, Division of Clearing and Intermediary Oversight, Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581, telephone numbers: (202) 418-5450 or (202) 418-5445, respectively; facsimile number: (202) 418-5528; and electronic mail: [bgold@cftc.gov](mailto:bgold@cftc.gov) or [ccummings@cftc.gov](mailto:ccummings@cftc.gov), respectively.

**SUPPLEMENTARY INFORMATION:** The Commission published the Final Rules in the **Federal Register** of August 8, 2003 (68 FR 47221). The Final Rules affect CPOs and CTAs and persons excluded or exempted from registering as such. As published, however, the Final Rules contain errors that may be misleading and need clarification. In addition to correcting typographical errors and clarifying certain rules referenced in Appendix A, as is discussed below, the Commission is clarifying the right of redemption of a pool participant and the right of termination of a CTA client.

Rules 4.13(b)(2) and 4.14(a)(8)(iii)(B), respectively, address the situation where a CPO qualifies for exemption from registration in connection with all of the pools it operates or a CTA qualifies for exemption from registration in connection with providing advice to all of its clients. In such a situation, these rules provide that where a registered CPO or CTA intends to claim the exemption and to withdraw from registration, the CPO or CTA must, among other things, provide pool participants or advisory clients with a right of redemption or right of termination, as the case may be.

Rules 4.13(e)(2) and 4.14(c)(2), respectively, address the situation where a registered CPO qualifies for exemption from registration in connection with some of the pools it operates or a registered CTA qualifies for exemption from registration in connection with providing advice to some of the clients it advises. In such a situation, these rules provide that the CPO or CTA may treat the pools or clients for which it would otherwise qualify for exemption from registration as if it were in fact exempt from registration.

The Commission is clarifying that where a CPO or CTA seeks relief, all

pool participants and clients have the same right to redemption or termination regardless of whether their CPO or CTA (1) intends to withdraw from registration (the first situation discussed above), or (2) remains registered and treats them as if the CPO or CTA had in fact withdrawn from registration (the second situation discussed above). Thus, the Commission is clarifying that, regardless of registration status, the obligations of the CPO or CTA to pool participants or clients are the same in this context.

■ In rule FR Doc. 03-20094 published on August 8, 2003, 68 FR 47221, make the following corrections:

■ 1. On page 47233, in the first column, in § 4.13(e)(2)(i)(B), in the third line, delete the word “and” and in paragraph (e)(2)(ii), in the second line, delete “.” and insert “; and” and add new paragraph (e)(2)(iii) to read as follows:

**§ 4.13 Exemption from registration as a commodity pool operator.**

\* \* \* \* \*

(e) \* \* \*

(2) \* \* \*

(iii) Provides to each existing participant in a pool that the person elects to operate as described in paragraph (a)(3) or (a)(4) of this section a right to redeem the participant's interest in the pool, and informs each such participant of that right no later than the time the person commences to operate the pool as described in paragraph (a)(3) or (a)(4) of this section.

\* \* \* \* \*

**§ 4.14 [Corrected]**

■ 2. On the same page, in the third column, in § 4.14(a)(8)(iii)(A)(2), in the third and fourth lines, “(i.e., § 4.14(a)(8)(i) or (a)(8)(ii), or both (a)(8)(i) and (a)(8)(ii))” is corrected to read “(i.e., under § 4.14(a)(8)(i))”.

■ 3. On page 47234, in the third column in paragraph (c)(2), in the eleventh line, before the period, insert the following text: “; *Provided Further*, That the person provides to each existing client described in paragraph (a) of this section a right to terminate its advisory agreement, and informs such client of that right no later than the time the person commences to provide commodity interest trading advice to the client as if the person was exempt from registration”.

**§ 4.22 [Corrected]**

■ 4. On page 47235, in the first column, in § 4.22(c), in the ninth line, the word “on” is corrected to read “of”.

■ 5. On the same page, in the second column, paragraph (j) introductory text

is redesignated as (j)(1), paragraphs (j)(A) and (B) are redesignated as (j)(1)(i) and (ii) respectively, and paragraph (j)(ii) is redesignated as paragraph (j)(2).

**Appendix A to Part 4—[Corrected]**

■ 6. On page 47236, in the second column, in the first paragraph “*Application*,” in the last line, “Rule 4.13(a)(3)” is corrected to read “Rule 4.13(a)(3)(ii)(A).”

■ 7. On the same page, in the second column, in paragraph “3. *Situation*,” in the seventh line, and in the next paragraph “*Application*,” in the last line, “Rule 4.13(a)(3)(i)(A)” is corrected to read “Rule 4.13(a)(3)(ii)(A)” in each instance.

■ 8. On the same page, in the third column, in the paragraph “*Application*,” in the fifth line and in the seventh line, “Rule 4.13(a)(3)(i)” is corrected to read “Rule 4.13(a)(3)(ii)” in each instance.

Issued in Washington, DC, on September 2, 2003 by the Commission.

**Jean A. Webb,**

*Secretary of the Commission.*

[FR Doc. 03-22755 Filed 9-5-03; 8:45 am]

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**ENVIRONMENTAL PROTECTION AGENCY**

**40 CFR Part 52**

**[FRL-7554-1]**

**Prevention of Significant Deterioration; Notice of Partial Delegation of Authority; Nevada Division of Environmental Protection**

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Notice of Partial Delegation of PSD permitting authority.

**SUMMARY:** This document is to inform interested parties that, by a Delegation Agreement dated June 3, 2003, the Air Division Director of EPA, Region 9, is implementing a partial delegation of authority to issue Federal Prevention of Significant Deterioration (PSD) permits to the Nevada Division of Environmental Protection (NDEP).

**DATES:** The Delegation Agreement with NDEP is effective on June 3, 2003.

**ADDRESSES:** You can inspect a copy of the partial PSD Delegation Agreement at our Region IX office during normal business hours. Due to security procedures, please call Roger Kohn at 415-972-3973 at least one day in advance of inspecting this document at our office: Permits Office (AIR-3), Air Division, U.S. Environmental Protection

Agency, Region IX, 75 Hawthorne Street, San Francisco, CA 94105.

You may also see copies of the partial Delegation Agreement at the following location: Nevada Division of Environmental Protection, Bureau of Air Pollution Control, 333 West Nye Lane, Carson City, NV 89706.

**FOR FURTHER INFORMATION CONTACT:**

Gerardo Rios, EPA Region IX, (415) 972-3974, or send email to [rios.gerardo@epa.gov](mailto:rios.gerardo@epa.gov).

**SUPPLEMENTARY INFORMATION:**

Throughout this document, “we,” “us” and “our” refer to EPA.

**I. Background**

In 1978, EPA published final regulations at 40 CFR 52.21, implementing the PSD program required under part C of the Clean Air Act, 42 U.S.C. 7475-7479. See 43 FR 26403 (June 19, 1978). The PSD regulations provide authority to EPA to delegate the responsibility for conducting PSD source review to a State or local air pollution control agency. 40 CFR 52.21(u). In general, delegations are implemented through agreements between EPA Regions and State or local air pollution control agencies. These agreements between the Agency and permitting agencies set out the responsibilities of each in carrying out the federal PSD program for that jurisdiction. The specific elements of delegation agreements vary to take into consideration particular circumstances, such as legal restrictions that may apply in a specific jurisdiction.

Pursuant to its authority under § 52.21(u), Region 9 entered into a PSD delegation agreement with the Nevada Division of Environmental Protection (NDEP) on May 27, 1983. Region 9 published a notice of the delegation agreement in the **Federal Register**, (see 48 FR 28269, June 21, 1983).

On December 31, 2002, EPA published its Final Rule significantly revising 40 CFR 52.21. 67 FR 80186 (December 31, 2002). The revised rules were effective on March 3, 2003.

Since publication of the revised PSD rules, Region 9 has consulted with NDEP, who indicated that changes to Nevada law would be necessary for them to fully implement the revisions to 40 CFR 52.21.

As NDEP did not believe that current law would allow it to fully implement revised 40 CFR 52.21, Region 9 withdrew the 1983 delegation agreement for issuing Federal PSD permits on March 3, 2003.

NDEP has advised EPA that it is on schedule to adopt State regulations consistent with the revised Federal PSD

regulations and intends to submit those to EPA for approval into the Nevada State Implementation Plan (SIP) as a SIP revision. NDEP expects to have adopted such State regulations by January 2004.

NDEP and EPA desire to continue to have NDEP implement and enforce the Federal PSD regulations to the extent possible while NDEP proceeds with adopting State regulations to fully implement the revised PSD regulations. Accordingly, on June 3, 2003, the EPA and NDEP entered into the partial Delegation Agreement to issue Federal Prevention of Significant Deterioration (PSD) permits. A copy of the agreement delegating partial PSD permitting authority is available for inspection and copying at the addresses provided above.

As part of the transition process for implementing the new provisions, NDEP and EPA intend to allow permit applicants the opportunity to re-evaluate their projects in light of the new Federal PSD requirements if they so choose.

**II. EPA Action**

Pursuant to 40 CFR 52.21(u), EPA delegates to NDEP responsibility for implementing and enforcing part of the Federal PSD regulations for all sources located in the State of Nevada under NDEP jurisdiction. NDEP is delegated to implement and enforce the Federal PSD regulations for any new major stationary source and for any modification of a major source that is a major modification. Region 9 has retained the authority to make applicability determinations under the revised PSD provisions effective March 3, 2003. Both EPA and NDEP acknowledge that under certain circumstances the State PSD regulations and Federal PSD regulations have different applicability criteria and that obtaining an exemption under one set of PSD regulations does not relieve a facility from compliance with the other PSD regulations.

**List of Subjects in 40 CFR Part 52**

Environmental protection, Air pollution control, Intergovernmental regulations, Reporting and recordkeeping requirements.

Dated: August 21, 2003.

**Laura Yoshii,**

*Acting Regional Administrator, Region IX.*  
[FR Doc. 03-22648 Filed 9-5-03; 8:45 am]

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**ENVIRONMENTAL PROTECTION AGENCY**

**40 CFR Part 52**

[NV 045-0070a; FRL-7547-9]

**Revisions to the Nevada State Implementation Plan, Clark County Air Quality Management Board**

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Direct final rule.

**SUMMARY:** EPA is taking direct final action to approve revisions to the Clark County Air Quality Management Board (CCAQMB) portion of the Nevada State Implementation Plan (SIP). The revisions concern the emission of particulate matter (PM-10) from residential wood combustion. We are approving the local rules (building code provisions) that regulate this emission source under the Clean Air Act as amended in 1990 (CAA or the Act).

**DATES:** This rule is effective on November 7, 2003 without further notice, unless EPA receives adverse comments by October 8, 2003. If we receive such comments, we will publish a timely withdrawal in the **Federal Register** to notify the public that this rule will not take effect.

**ADDRESSES:** Mail or e-mail comments to Andy Steckel, Rulemaking Office Chief (AIR-4), U.S. Environmental Protection Agency, Region IX, 75 Hawthorne Street, San Francisco, CA 94105; [steckel.andrew@epa.gov](mailto:steckel.andrew@epa.gov).

You can inspect a copy of the submitted rules (building code provisions) and EPA's technical support document (TSD) at our Region IX office during normal business hours. You may also see a copy of the submitted rules (building code provisions) and TSD at the following locations:

Air and Radiation Docket and

Information Center, U.S.

Environmental Protection Agency,  
(Mail Code 6102T), Room B-102,  
1301 Constitution Avenue, NW.,  
Washington, DC 20460.

Nevada Division of Environmental Protection, 333 West Nye Lane, Room 138, Carson City, NV 89706.

Clark County Air Quality Management Board, 500 South Grand Central Parkway, Las Vegas, NV 89155.

**FOR FURTHER INFORMATION CONTACT:** Al Petersen, Rulemaking Office (AIR-4), U.S. Environmental Protection Agency, Region IX; (415) 947-4118.

**SUPPLEMENTARY INFORMATION:**

Throughout this document, “we,” “us” and “our” refer to EPA.