

III. Regulatory Analysis

Regulatory Flexibility Act

Pursuant to Section 605(b) of the Regulatory Flexibility Act, 5 U.S.C. 605(b) (RFA), the regulatory flexibility analysis otherwise required under Section 604 of the RFA is not required if the agency certifies that the rule will not have a significant economic impact on a substantial number of small entities and publishes its certification and a short, explanatory statement in the **Federal Register** along with its rule.

This change would reduce the costs and expenses associated with the formation of a national bank and will not have a significant economic impact. Therefore, pursuant to Section 605(b) of the RFA, the OCC hereby certifies that this proposal will not have a significant economic impact on a substantial number of small entities. Accordingly, a regulatory flexibility analysis is not needed.

Executive Order 12866

The OCC has determined that this rule is not a significant regulatory action under Executive Order 12866. We have concluded that the changes made by this rule will not have an annual effect on the economy of \$100 million or more. The OCC further concludes that this proposal does not meet any of the other standards for a significant regulatory action set forth in Executive Order 12866.

Paperwork Reduction Act

In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA), the Agencies may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.

The information collection requirements contained in this final rule have been submitted to, and pre-approved by, OMB for review and approval under OMB control number 1557-0120 (Securities Offering Disclosure Rules). Following publication of this final rule, OMB's pre-approval will become final.

Unfunded Mandates Reform Act of 1995

Section 202 of the Unfunded Mandates Reform Act of 1995, Public Law 104-4 (2 U.S.C. 1532) (Unfunded

Mandates Act), requires that an agency prepare a budgetary impact statement before promulgating any rule likely to result in a Federal mandate that may result in the expenditure by State, local, and tribal governments, in the aggregate, or by the private sector of \$100 million or more in any one year. If a budgetary impact statement is required, Section 205 of the Unfunded Mandates Act also requires an agency to identify and consider a reasonable number of regulatory alternatives before promulgating a rule. The OCC has determined that this final rule will not result in expenditures by State, local, and tribal governments, or by the private sector, of \$100 million or more in any one year. Accordingly, this final rule is not subject to Section 202 of the Unfunded Mandates Act.

List of Subjects in 12 CFR Part 16

National banks, Reporting and recordkeeping requirements, Securities.

Authority and Issuance

■ For the reasons set forth in the preamble, chapter I of title 12 of the Code of Federal Regulations is amended as follows:

PART 16—SECURITIES OFFERING DISCLOSURE RULES

■ 1. The authority citation for part 16 continues to read as follows:

Authority: 12 U.S.C. 1 et seq. and 93a.

■ 2. Add § 16.15(e) to read as follows:

§ 16.15 Form and content.

* * * * *

(e) Notwithstanding paragraph (a) of this section, a national bank in organization pursuant to § 5.20 of this chapter shall not be required to include audited financial statements as part of its registration statement for the offer and sale of its securities, unless the OCC determines that factors particular to the proposal indicate that inclusion of such statements would be in the interest of investors or would further the safe and sound operation of a national bank.

Dated: February 28, 2008.

John C. Dugan,

Comptroller of the Currency.

[FR Doc. E8-4382 Filed 3-5-08; 8:45 am]

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Reserve System, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, and the National Credit Union Administration to review their rules, to identify those that were outdated, unnecessary, or unduly burdensome, and to eliminate them if appropriate. See 12 U.S.C. 3311. For the text of the agencies' Report to Congress, see 72 FR 62,036 (November 1, 2007).

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA-2007-0091; Airspace Docket No. 07-AWP-5]

Modification of Class E Airspace; Hollister, CA

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action will amend Class E airspace at Hollister, CA. Additional controlled airspace is necessary to accommodate aircraft using a new Area Navigation (RNAV) Global Positioning System (GPS) Standard Instrument Approach Procedure (SIAP) at Hollister Municipal Airport, Hollister, CA. This will improve the safety of Instrument Flight Rules (IFR) aircraft executing the new RNAV GPS SIAP at Hollister Municipal Airport, Hollister, CA.

DATES: *Effective Date:* 0901 UTC, June 5, 2008. The Director of the Federal Register approves this incorporation by reference action under 1 CFR part 51, subject to the annual revision of FAA Order 7400.9 and publication of conforming amendments.

FOR FURTHER INFORMATION CONTACT:

Eldon Taylor, Federal Aviation Administration, System Support Group, Western Service Area, 1601 Lind Avenue, SW., Renton, WA, 98057; telephone (425) 203-4537.

SUPPLEMENTARY INFORMATION:

History

On November 29, 2007, the FAA published in the **Federal Register** a notice of proposed rulemaking to establish additional controlled airspace at Hollister, CA, (72 FR 67587). This action would improve the safety of IFR aircraft executing this new RNAV GPS SIAP approach procedure at Hollister Municipal Airport, Hollister, CA. Interested parties were invited to participate in this rulemaking effort by submitting written comments on the proposal to the FAA. No comments were received.

Class E airspace designations are published in paragraph 6005 of FAA Order 7400.9R signed August 15, 2007, and effective September 15, 2007, which is incorporated by reference in 14 CFR part 71.1. The Class E airspace designations listed in this document will be published subsequently in that Order.

The Rule

This action amends Title 14 Code of Federal Regulations (14 CFR) part 71 by amending the Class E airspace at Hollister, CA. Additional controlled airspace is necessary to accommodate IFR aircraft executing a new RNAV (GPS) approach procedure at Hollister Municipal Airport, Hollister, CA.

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this regulation: (1) Is not a “significant regulatory action” under Executive Order 12866; (2) is not a “significant rule” under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act. The FAA’s authority to issue rules regarding aviation safety is found in Title 49 of the U.S. Code. Subtitle 1, Section 106 discusses the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency’s authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it establishes additional controlled airspace at Hollister Municipal Airport, Hollister, CA.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

Adoption of the Amendment

■ In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

■ 1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E. O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

■ 2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9R, Airspace Designations and Reporting Points, signed August 15, 2007, and effective September 15, 2007 is amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

AWP CA E5 Hollister, CA [Amended]
Hollister Municipal Airport, CA
(Lat. 36°53’36” N., long. 121°24’37” W.)

That airspace extending upward from 700 feet above the surface within a 6.5-mile radius of Hollister Municipal Airport and within 2 miles each side of the 142° bearing from the airport extending from the 6.5-mile radius to 13.5 miles southeast of the airport.

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Issued in Seattle, Washington, on February 22, 2008.

Clark Desing,

Manager, System Support Group, Western Service Center.

[FR Doc. E8–4276 Filed 3–5–08; 8:45 am]

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DEPARTMENT OF DEFENSE

Office of the Secretary

RIN 0790–AH95

32 CFR Part 240

Financial Assistance to Local Educational Agencies (LEAs)

AGENCY: Department of Defense.

ACTION: Final rule; correction.

SUMMARY: The Department of Defense is correcting a final rule that appeared on February 25, 2008 (72 FR 9949). The document removed 32 CFR part 240, “Financial Assistance to Local Educational Agencies (LEAs).”

DATES: Effective date February 25, 2008.

FOR FURTHER INFORMATION CONTACT: L.M. Bynum, 703–696–4970.

SUPPLEMENTARY INFORMATION: In FR Doc. E8–3479 appearing on page 9949 in the **Federal Register** of Monday, February 25, 2008, the following correction is made:

On page 9949, 3rd column, docket number “DoD–2006–OS–0023” is removed.

Dated: February 29, 2008.

L.M. Bynum,

Alternate OSD Federal Register Liaison Officer, DoD.

[FR Doc. E8–4360 Filed 3–5–08; 8:45 am]

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[EPA–R03–OAR–2005–VA–0011; FRL–8537–6]

Approval and Promulgation of Air Quality Implementation Plans; Commonwealth of Virginia; Control of Particulate Matter From Pulp and Paper Mills; Correction

AGENCY: Environmental Protection Agency (EPA).

ACTION: Final rule; correcting amendment.

SUMMARY: This document corrects errors in the final rule chart listing Virginia regulations governing kraft pulp and paper mills which EPA has incorporated by reference into the Virginia State Implementation Plan (SIP).

DATES: *Effective Date:* March 6, 2008.

FOR FURTHER INFORMATION CONTACT: Harold A. Frankford (215) 814–2108 or by e-mail at frankford.harold@epa.gov.

SUPPLEMENTARY INFORMATION:

Throughout this document wherever “we” or “our” are used we mean EPA. On October 19, 2007 (72 FR 59207), we published a final rulemaking action announcing our approval of State Implementation Plan (SIP) revisions to Virginia regulations governing kraft pulp and paper mills (9 VAC 5, Chapter 40, Part II, Article 13). In that document, in the rule chart for 40 CFR 52.2420(c), for entry 5–40–1670 published on Page 59210, we inadvertently omitted two “added” definitions, listed two other definitions that were not part of the SIP revision, and removed language providing the historical status of the definitions not affected by this EPA approval action. In addition, we provided an incorrect amendatory instruction on Page 15209 regarding the revised compliance provisions (5–40–1750, formerly entry 5–40–1750A). This action (1) revises the list of definitions described in the “Explanation [former SIP citation]” column for entry 5–40–1670, and (2) corrects the erroneous amendatory instruction in part 52 for entry 5–40–1750.

In the Rule document E7–20568 published in the **Federal Register** on October 19, 2007 (72 FR 59207),