

compliance with the PRA, the Commission previously has submitted Rule 4.5 in proposed form and its associated information collection requirements to the Office of Management and Budget. The Office of Management and Budget has approved the collection of information of which this proposed rule is a part through September 30, 2001, OMB Control Number 3038-0005: Rules Relating to the Operations and Activities of Commodity Pool Operators and Commodity Trading Advisors and to Monthly Reporting by Futures Commission Merchants. While this proposed rule has no burden, the group of rules (3038-0005) of which it is a part has the following burden:

Average Burden Hours Per Response: 7.49.

Number of Respondents: 6,949.

Frequency of Response: Monthly, Quarterly, Annually, On Occasion.

Copies of the OMB approved information collection package associated with this rule are available from the Desk Officer, CFTC, Office of Management and Budget, Room 10202, NEOB, Washington, DC 20503, (202) 395-7340.

B. Regulatory Flexibility Act

The Regulatory Flexibility Act ("RFA")³⁰ requires each federal agency to consider in the course of proposing substantive rules the effect of those rules on small entities. The definitions of small entities that the Commission has established for this purpose do not address the persons and qualifying entities set forth in Rule 4.5 because, by the very nature of the rule, the operations and activities of such persons and entities generally are regulated by Federal and State authorities other than the Commission. Assuming, arguendo, that church plans would be small entities for purposes of the RFA, the Commission believes that the proposed amendment to Rule 4.5 would not have a significant economic impact on them because it would not require the filing of a notice containing specified operating criteria with the Commission to claim the relief available under proposed Rule 4.5(a)(4)(v). Moreover, the Commission notes that the proposed amendment potentially would relieve a greater number of persons (*i.e.*, the operators of Church Plans) from the requirement to register as a CPO and from the disclosure, reporting and recordkeeping

requirements applicable to registered CPOs.

Accordingly, the Chairman, on behalf of the Commission, certifies pursuant to Section 3(a) of the RFA³¹ that the proposed rules will not have a significant economic impact on a substantial number of small entities.

List of Subjects in 17 CFR Part 4

Commodity pool operators, Commodity futures.

In consideration of the foregoing and pursuant to the authority contained in the Commodity Exchange Act and, in particular, sections 1a(4), 4k, 4l, 4m, 4n, 4o and 8a, 7 U.S.C. 1a(4), 6k, 6l, 6m, 6n, 6o and 12a, the Commission hereby proposes to amend Chapter I of the Code of Federal Regulations as follows:

PART 4—COMMODITY POOL OPERATORS AND COMMODITY TRADING ADVISORS

1. The authority citation for Part 4 continues to read as follows:

Authority: 7 U.S.C. 1a, 2, 4, 6b, 6c, 6l, 6m, 6n, 6o, 12a and 23.

2. In § 4.5, in paragraph (a)(4) introductory text, the proviso text is republished and paragraph (a)(4) is proposed to be amended by removing the word "and" at the end of paragraph (a)(4)(ii), by removing the period and adding a semi-colon at the end of paragraph (a)(4)(iii), by removing the period and adding a semi-colon and the word "and" at the end of paragraph (a)(4)(iv), and by adding a new paragraph (a)(4)(v), to read as follows:

§ 4.5 Exclusion for certain otherwise regulated persons from the definition of the term "commodity pool operator."

(a) * * *

(4) * * * *Provided, however,* That for purposes of this § 4.5 the following employee benefit plans shall not be construed to be pools:

* * * * *

(v) A plan defined as a church plan in Section 3(33) of title I of the Employee Retirement Income Security Act of 1974 with respect to which no election has been made under 26 U.S.C. 410(d).

* * * * *

Issued in Washington, DC on February 22, 2000, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 00-4747 Filed 2-29-00; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Parts 127, 154, 155, 159, 164, and 183

46 CFR Parts 28, 30, 32, 34, 35, 38, 39, 54, 56, 58, 61, 63, 76, 77, 78, 92, 95, 96, 97, 105, 108, 109, 110, 111, 114, 119, 125, 151, 153, 154, 160, 161, 162, 163, 164, 170, 174, 175, 182, 190, 193, 195, and 199

[USCG-1999-5151]

RIN 2115-AF80

Update of Standards From the American Society for Testing and Materials (ASTM)

AGENCY: Coast Guard, DOT.

ACTION: Direct final rule; confirmation of effective date.

SUMMARY: On December 1, 1999, the Coast Guard published a direct final rule [64 FR 67170]. This rule notified the public of our intent to amend Titles 33 and 46, Code of Federal Regulations, to render current the standards incorporated by reference from ASTM. We have not received an adverse comment, or notice of intent to submit an adverse comment, objecting to this rule. Therefore, this rule will go into effect as scheduled.

DATES: The direct final rule is, as we said it would be, effective on February 29, 2000. The incorporation by reference of publications in this rule was approved by the Director of the Federal Register to be effective on February 29, 2000.

FOR FURTHER INFORMATION CONTACT: For questions on this rule, call Ms. Janet Walton, Office of Standards, Evaluation and Development (G-MSR), U.S. Coast Guard, telephone 202-267-0257.

SUPPLEMENTARY INFORMATION:

Discussion of Comments

The Coast Guard received no comments in response to the direct final rule. Therefore, this rule will go into effect as scheduled.

Dated: February 24, 2000.

Joseph J. Angelo,

Acting Assistant Commandant for Marine Safety and Environmental Protection.

[FR Doc. 00-4806 Filed 2-29-00; 8:45 am]

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³⁰ 5 U.S.C. 601 *et seq.* (1994 and Supp. II 1996).

³¹ 5 U.S.C. 605(b).