

on record with the American Egg Board as owning more than 75,000 laying hens. An additional seven ballots were mailed in response to phone requests. The referendum was widely publicized through USDA's news service, the trade press, industry organizations, and the national referendum task force. Of the total number of ballots mailed, 62 percent were returned.

For the Order amendment to be approved, it had to be favored by at least two-thirds of the producers voting in this referendum or by a majority of the producers voting if such majority represented not less than two-thirds of the commercial eggs produced by all voters.

Of the producers voting, 66.4 percent favored the increased assessment. Producers voting affirmatively represented 70.9 percent of the May-July 1994 egg production of all those voting. Therefore, the favorable vote, through volume of production, exceeded the statutory requirement for passage.

List of Subjects in 7 CFR Part 1250

Administrative practice and procedure, Advertising, Agricultural research, Eggs and egg products, Reporting and recordkeeping requirements.

For the reasons set forth in the preamble, Title 7, CFR Part 1250 is amended as follows:

PART 1250—EGG RESEARCH AND PROMOTION

1. The authority citation of Part 1250 is revised to read as follows:

Authority: 7 U.S.C. 2701-2718.

2. Section 1250.347 is revised to read as follows:

§ 1250.347 Assessments.

Each handler designated in § 1250.349 and pursuant to regulations issued by the Board shall collect from each producer, except for those producers specifically exempted in § 1250.348, and shall pay to the Board at such times and in such manner as prescribed by regulations issued by the Board an assessment at a rate not to exceed 10 cents per 30-dozen case of eggs, or the equivalent thereof, for such expenses and expenditures, including provisions for a reasonable reserve and those administrative costs incurred by the Department of Agriculture after this subpart is effective, as the Secretary finds are reasonable and likely to be incurred by the Board and the Secretary under this subpart, except that no more than one such assessment shall be made on any case of eggs.

3. In section 1250.514, the first sentence is revised to read as follows:

§ 1250.514 Levy of assessments.

An assessment rate of 10 cents per case of commercial eggs is levied on each case of commercial eggs handled for the account of each producer. * * *

Dated: December 9, 1994.

Patricia Jensen,

Acting Assistant Secretary, Marketing and Regulatory Programs.

[FR Doc. 94-30834 Filed 12-13-94; 8:45 am]

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FEDERAL ELECTION COMMISSION

11 CFR Part 8

[Notice 1994-19]

National Voter Registration Act

AGENCY: Federal Election Commission.

ACTION: Technical Amendment, final rule.

SUMMARY: The Federal Election Commission is publishing a technical amendment to the final rules addressing Commission responsibilities under the National Voter Registration Act of 1993 ("NVRA" or "the Act"). The amendment clarifies what information shall be included in the State reports to be filed with the Commission on March 31, 1995.

EFFECTIVE DATE: December 15, 1994.

FOR FURTHER INFORMATION CONTACT: Ms. Susan E. Propper, Assistant General Counsel, 999 E Street, NW., Washington, DC 20463, (202) 219-3690 or (800) 424-9530.

SUPPLEMENTARY INFORMATION: On June 23, 1994, the Commission published final rules addressing its responsibilities under the National Voter Registration Act of 1993, Public Law 103-31, 197 Stat. 77, 42 U.S.C. 1973gg-1 *et seq.* 59 FR 32311. See 11 CFR part 8. Under 42 U.S.C. 1973gg-7(a), the Commission shall submit to Congress no later than June 30 of each odd-numbered year, beginning June 30, 1995, a report assessing the impact of the Act and recommending improvements in Federal and state procedures, forms, and other matters affected by the Act.

The information requested from the states to assist the Commission in preparing these reports is set forth at 11 CFR 8.7(b)(1)-(10). This information is due by the March 31 preceding each June 30 due date. 11 CFR 8.7(a).

11 CFR 8.7(c) requests more limited information for the report due on June 30, 1995. Since the NVRA will not take effect until January 1, 1995, it will not

be possible to "assess its impact" in this initial report. The Commission is therefore requesting that, for this report only, states provide only the number of registered voters statewide in the most recent federal general election, along with a brief narrative or general description of the state's implementation of the NVRA.

The specific request for information on the number of registered voters statewide in the most recent federal general election is found at 11 CFR 8.7(b)(2). However, section 8.7(c) incorrectly references paragraph 8.7(b)(1), which information is not needed for the initial report. It is necessary, therefore, to change the reference in 11 CFR 8.7(c) from "paragraph (b)(1) of this section" to "paragraph (b)(2) of this section." The accompanying State of Basis and Purpose provides the correct information. 59 FR 32370.

Because this is a technical amendment, it is not a substantive rule requiring notice and comment under the Administrative Procedure Act, 5 U.S.C. 553. This amendment is, therefore, made effective on December 15, 1994.

Certification of No Effect Pursuant to 5 U.S.C. 605(b) [Regulatory Flexibility Act]

The attached rules do not have a significant economic impact on a substantial number of small entities. The basis for this certification is that few, if any, small entities are directly affected by these rules.

List of Subjects in 11 CFR Part 8

Elections, Reporting and recordkeeping requirements.

For the reasons set forth in the preamble, Part 8 of chapter I of Title 11 of the Code of Federal Regulations is amended as follows:

PART 8—NATIONAL VOTER REGISTRATION ACT (42 U.S.C. 1973gg-1 *et seq.*)

1. The authority citation for Part 8 continues to read as follows:

Authority: 42 U.S.C. 1973gg-1 *et seq.*

2. Section 8.7 is amended by revising paragraph (c) to read as follows:

§ 8.7 Contents of reports from the states.

(c) For the State report due March 31, 1995, the chief state election official need only provide the information described in paragraph (b)(2) of this section and a brief narrative or general description of the state's implementation of the NVRA.

Dated: December 12, 1994.

Trevor Potter,
Chairman, Federal Election Commission,
[FR Doc. 94-30875 Filed 12-14-94; 8:45 am]
BILLING CODE 6715-01-M

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

12 CFR Part 3

[Docket No. 94-22]

RIN 1550-AB14

FEDERAL RESERVE SYSTEM

12 CFR Part 208

[Regulations; Docket No. R-0764]

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Part 325

RIN 3064-AB15

DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

12 CFR Part 567

[No. 94-152]

RIN 1550-AA59

Risk-Based Capital Standards; Concentration of Credit Risk and Risks of Nontraditional Activities

AGENCIES: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); Federal Deposit Insurance Corporation (FDIC); and Office of Thrift Supervision (OTS), Treasury.

ACTION: Final rule.

SUMMARY: The OCC, the Board, the FDIC and the OTS (collectively "the agencies") are issuing this final rule to implement the portions of section 305 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA) that require the agencies to revise their risk-based capital standards for insured depository institutions to ensure that those standards take adequate account of concentration of credit risk and the risks of nontraditional activities. The final rule amends the risk-based capital standards by explicitly identifying concentration of credit risk and certain risks arising from nontraditional activities, as well as an institution's ability to manage these risks, as important factors in assessing an institution's overall capital adequacy.

EFFECTIVE DATE: January 17, 1995.

FOR FURTHER INFORMATION CONTACT:

OCC: For issues relating to concentration of credit risk and the risks of nontraditional activities, Roger Tufts, Senior Economic Advisor (202/874-5070), Office of the Chief National Bank Examiner. For legal issues, Ronald Shimabukuro, Senior Attorney, Bank Operations and Assets Division (202/874-4460), Office of the Comptroller of the Currency, 150 E Street, S.W., Washington, DC 20219.

Board: For issues related to concentration of credit risk, David Wright, Supervisory Financial Analyst, (202/728-5854) and for issues related to the risks of nontraditional activities, William Treacy, Supervisory Financial Analyst, (202/452-3839), Division of Banking Supervision and Regulation; Scott G. Alvarez, Associate General Counsel (202/452-3583); Gregory A. Baer, Managing Senior Counsel (202/452-3236), Legal Division, Board of Governors of the Federal Reserve System. For the hearing impaired only, Telecommunication Device for the Deaf (TDD), Dorothea Thompson (202/452-3544), Board of Governors of the Federal Reserve System, 20th and Constitution NW., Washington, DC 20551.

FDIC: Daniel M. Gautsch, Examination Specialist (202/898-6912), Stephen G. Pfeifer, Examination Specialist (202/898-8904), Division of Supervision, or Fred S. Carns, Chief, Financial Markets Section, Division of Research and Statistics (202/898-3930). For legal issues, Pamela E. F. Leuten, Senior Counsel (202/898-3730) or Claude A. Rollin, Senior Counsel (202/898-3985), Legal Division, Federal Deposit Insurance Corporation, 55 17th Street, N.W., Washington, DC 20420.

OTS: John Connolly, Senior Program Manager, Capital Policy (202) 906-1465; Dorene Rosenthal, Senior Attorney, Regulations, Legislation and Opinions Division (202) 906-7268, Office of Thrift Supervision, 1700 G Street, N.W., Washington, DC 20552.

SUPPLEMENTARY INFORMATION:

I. Background

The risk-based capital standards adopted by the agencies tailor an institution's minimum capital requirement to broad categories of credit risk embodied in its assets and off-balance-sheet instruments. These standards require institutions to have total capital equal to at least 8 percent of their risk-weighted assets.¹ Institutions with high or inordinate

¹ As defined, risk-weighted assets include credit exposures contained in off-balance-sheet instruments.

levels of risk are expected to operate above minimum capital standards. Currently, each agency addresses capital adequacy through a variety of supervisory actions and considers the risks of credit concentrations and nontraditional activities in taking those varied supervisory actions.

Section 305(b) of FDICIA, Pub. L. 102-242 (11 U.S.C. 1828 note), requires the agencies to revise their risk-based capital standards for insured depository institutions to ensure that those standards take adequate account of interest rate risk, concentration of credit risk and the risks of nontraditional activities. This final rule addresses concentration of credit risk and the risks of nontraditional activities. The agencies are addressing interest rate risk through separate rulemakings. See OCC, Board and FDIC joint notice of proposed rulemaking, 58 FR 48006 (September 14, 1993) and OTS final rulemaking, 58 FR 45799 (August 31, 1993). In addition, the agencies issued separate final rules to implement the section 305 requirement that risk-based capital standards reflect the actual performance and expected risk of loss of multifamily mortgages.

For the risks related to concentration of credit and nontraditional activities, the agencies published a joint notice of proposed rulemaking on February 22, 1994. See 59 FR 8420. The agencies received 54 comments, including duplicate comments among the agencies. A description of the joint proposed rule along with a discussion of the comments follows.

II. Concentration of Credit Risk

A. Proposed Approach

In the joint proposed rule, the agencies stated that it was not currently feasible to quantify the risk related to concentrations of credit for use in a formula-based capital calculation. Although most institutions can identify and track large concentrations of credit risk by individual or related groups of borrowers, and some can identify concentrations by industry, geographic area, country, loan type or other relevant factors, there is no generally accepted approach to identifying and quantifying the magnitude of risk associated with concentrations of credit. In particular, definitions and analyses of concentrations are not uniform within the industry and are based in part on the subjective judgments of each institution using its experience and knowledge of its specific borrowers, market areas and products.

Nonetheless, techniques do exist to identify broad classes of concentrations