withdrawing this rule before the effective date and publish a proposed rule for public comment.

As discussed above, if we receive no written adverse comments or written notice of intent to submit adverse comments within 30 days of publication of this direct final rule, this direct final rule will become effective 60 days following its publication.

Executive Order 12866

This rule has been determined not to be significant for purposes of Executive Order 12866 and therefore has not been reviewed by the Office of Management and Budget.

Executive Order 12778

This direct final rule has been reviewed under Executive Order 12778, Civil Justice Reform. This rule: (1) Preempts all State and local laws and regulations that are inconsistent with this rule; (2) has no retroactive effect; and (3) does not require administrative proceedings before parties may file suit in court challenging this rule.

Effects on Small Entities

The Administrator has made a determination that this direct final rule would not have a significant economic impact on a substantial number of small entities, in accordance with the requirements of the Regulatory Flexibility Act (5 U.S.C. 601). This action adds the Czech Republic to the list of countries eligible to have their meat products imported into the United States and removes Czechoslovakia. The current amount of product exported to the United States from the Czech Republic is expected to remain the same as was exported to the United States from the former Czechoslovakia.

List of Subjects in 9 CFR Part 327

Imported products; Meat inspection.

PART 327—IMPORTED PRODUCTS

1. The authority citation for part 327 continues to read as follows:

Authority: 21 U.S.C. 601-695; 7 CFR 2.17, 2.55.

§327.2 [Amended]

2. Paragraph (b) of § 327.2 is amended by removing "Czechoslovakia" and adding the "Czech Republic" to the alphabetical list of countries eligible to have their products from cattle, sheep, swine, and goat imported into the United States. Done at Washington, DC, on February 14, 1995.

Michael R. Taylor,

Acting Under Secretary for Food Safety. [FR Doc. 95–4520 Filed 2–23–95; 8:45 am] BILLING CODE 3410–DM–P

FEDERAL RESERVE SYSTEM

12 CFR Part 265

[Docket No. R-0871]

Rules Regarding Delegation of Authority

AGENCY: Board of Governors of the Federal Reserve System. ACTION: Final rule.

SUMMARY: This rule delegates to the General Counsel of the Board of Governors of the Federal Reserve System (Board) the authority to approve requests for assistance from, and to share information with, foreign banking authorities pursuant to the Federal Deposit Insurance Act (FDI Act). This delegation of authority is intended to aid in the expeditious processing of requests for assistance from foreign banking authorities.

EFFECTIVE DATE: February 17, 1995. FOR FURTHER INFORMATION CONTACT: Paul A. Vogel, Attorney (202/452-3428), Legal Division, Board of Governors of the Federal Reserve System. For the hearing impaired only, Telecommunications Device for the Deaf (TDD), contact Dorthea Thompson (202/ 452-3544), Board of Governors of the Federal Reserve System, 20th & C Street, NW., Washington, DC 20551. SUPPLEMENTARY INFORMATION: Section 8(v) of the FDI Act (12 U.S.C. 1818(v)) permits the Board to provide assistance to a foreign banking authority if such authority states that it is conducting an investigation to determine whether any person has violated, is violating, or is about to violate any banking or currency transaction law or regulation administered or enforced by the requesting authority. Section 8(v) of the FDI Act permits the Board, in its discretion, to investigate and to collect and disclose information to a foreign banking authority upon the request of such authority. Any such investigation shall comply with the laws of the United States and the policies and procedures adopted by the Board. In deciding whether to provide assistance to the foreign banking authority, the FDI Act requires the Board to consider (1) whether the requesting authority has agreed to provide reciprocal assistance to the Board and to the other Federal

banking agencies and (2) whether compliance with the request would prejudice the public interest of the United States.

The Board has delegated to its General Counsel the authority to approve requests for assistance from foreign banking authorities pursuant to section 8(v) of the FDI Act. This delegation of authority is consistent with previous Board action with respect to cooperation with foreign supervisors. On January 28, 1993, (58 FR 6348) the Board issued a final rule implementing portions of the Foreign Bank Supervision Enhancement Act of 1991 (FBSEA). The final rule included a provision delegating to the General Counsel the authority to make the determinations necessary to disclose information to foreign bank supervisory authorities pursuant to the FBSEA. Section 206 of the FBSEA (12 U.S.C. 3109) permits the Board to share supervisory information with its foreign counterparts after, among other things, obtaining an agreement to maintain the confidentiality of the information when necessary under applicable law. Because the cooperation authorities under the FDI Act and the FBSEA are overlapping, the Board has delegated to the General Counsel the authority to approve requests for assistance from foreign banking authorities pursuant to section 8(v) of the FDI Act.

The provisions of the Administrative Procedures Act (APA) (5 U.S.C. 553) relating to notice, public participation, and deferred effective date have not been followed in connection with the adoption of this amendment because the change to be effected is procedural in nature and does not constitute a substantive rule subject to the requirements of that section. The APA grants a specific exemption from its requirements relating to notice and public participation in this instance (12 U.S.C. 553(b)(3)(A)), and good cause exists to find that the nature of this amendment makes a notice and public comment procedure unnecessary.

Regulatory Flexibility Act Analysis

Pursuant to the Regulatory Flexibility Act (5 U.S.C. 601–612), the Board hereby certifies that this rule will not have a significant economic impact on a substantial number of small entities.

List of Subjects in 12 CFR Part 265

Authority delegations (Government agencies), Banks banking, Federal Reserve System.

For the reasons set out in the preamble, the Board is amending 12 CFR Part 265 as set forth below: