

Section 630.711 Payment of Bond Interest

There are no changes to this section.

Rulemaking Notices and Analyses

With regard to the amendments made by this interim final rule in accordance with the Dire Emergency Supplemental Appropriations Act, the FHWA finds that prior notice and opportunity for comment are unnecessary under 5 U.S.C. 553(b)(3)(B) and that good cause exists to dispense with the 30-day delayed effective date ordinarily required under 5 U.S.C. 553(d) because these changes are statutorily mandated. Therefore, the FHWA is not exercising discretion in a way that could be meaningfully affected by public comment.

In addition, the amendment allowing States to partially convert advance construction projects to regular Federal-aid projects removes the restriction on such conversions which required the full Federal share of project costs to be converted at one time. Thus, this action "grants or recognizes an exemption or relieves a restriction" in accordance with 5 U.S.C. 553(d)(1) and therefore is exempted from the 30-day delayed effective date requirement.

In an April 8, 1994, **Federal Register** notice, the FHWA announced its Innovative Financing Test and Evaluation Project to provide incentives to encourage States, private investors, and the financial community to increase investment in surface transportation projects, 59 FR 16889. The modification to the advance construction conversion provision included in this interim final rule has been made at the request of several States in response to this project, and will provide States with the option of partially converting advance construction projects to regular Federal-aid projects; States may continue to fully convert projects if they would like to do so. Therefore, the FHWA has concluded that prior notice and opportunity for comment on this effort to provide more flexible funding arrangements for the States, at their request, are unnecessary under 5 U.S.C. 553(b)(3)(B).

For these reasons, the FHWA has also determined that prior notice and opportunity for comment are not required under the Department of Transportation's regulatory policies and procedures, as it is not anticipated that such action would result in the receipt of useful information. Therefore, the FHWA is proceeding directly to an interim final rule which is effective upon its date of publication.

Executive Order 12866 (Regulatory Planning and Review) and DOT Regulatory Policies and Procedures

The FHWA has determined that this action is not a significant action within the meaning of Executive Order 12866 or significant within the meaning of Department of Transportation regulatory policies and procedures. This rule affects the manner in which State highway agencies financially administer project obligations. This interim final rule will permit States to proceed with projects using only State funds and then request that Federal funds be made available at a later time. This amendment will provide States with an additional financing option which they may choose to use to more effectively manage their Federal apportionments. This rule will not result in a major increase in costs or prices for State or local governments and will not have an adverse effect on competition, employment, investment, productivity, innovation or on the ability to compete with foreign enterprises. It is anticipated that the economic impact of this rulemaking will be minimal; therefore, a full regulatory evaluation is not required.

Regulatory Flexibility Act

In compliance with the Regulatory Flexibility Act (5 U.S.C. 601-612), the FHWA has evaluated the effects of this rule on small entities.

This rulemaking is directed toward State governments, and it is initiated in order to implement a statutory mandate. The primary impact of this action will be to provide the States with additional flexibility in using advance construction procedures. Based on this evaluation, the FHWA hereby certifies that this action will not have a significant economic impact on a substantial number of small entities.

Executive Order 12612 (Federalism Assessment)

This action has been analyzed in accordance with the principles and criteria contained in Executive Order 12612, and it has been determined that this action does not have sufficient federalism implications to warrant the preparation of a federalism assessment. This rule does not impose additional costs or burdens on the States, including the likely source of funding for the States nor does it affect the ability of the States to discharge traditional State governmental functions. The primary intent of this rule is to provide the States with additional flexibility in using advance construction procedures.

Executive Order 12372 (Intergovernmental Review)

Catalog of Federal Domestic Assistance Program Number 20.205, Highway Planning and Construction. The regulations implementing Executive Order 12372 regarding intergovernmental consultation on Federal programs and activities apply to this program.

Paperwork Reduction Act

This action does not contain a collection of information requirement for the purpose of the Paperwork Reduction Act of 1980, 44 U.S.C. 3501-3520.

National Environmental Policy Act

The agency has analyzed this section for the purpose of the National Environmental Policy Act of 1969 (42 U.S.C. 4321 *et seq.*) and has determined that this action would not have any effect on the quality of the environment.

Regulation Identification Number

A regulation identification number (RIN) is assigned to each regulatory action listed in the Unified Agenda of Federal Regulations. The Regulatory Information Service Center publishes the Unified Agenda in April and October of each year. The RIN contained in the heading of this document can be used to cross reference this action with the Unified Agenda.

List of Subjects in 23 CFR Part 630

Bonds, Government contracts, Grant programs—transportation, Highways and roads, Reporting and recordkeeping requirements.

Issued on: July 11, 1995.

Rodney E. Slater,
Federal Highway Administrator.

In consideration of the foregoing, the FHWA is amending title 23, Code of Federal Regulations, chapter I, part 630 as set forth below.

PART 630—PRECONSTRUCTION PROCEDURES

1. The authority citation for part 630 is revised to read as follows and all other authority citations which appear throughout part 630 are removed:

Authority: 23 U.S.C. 101(a), 104, 105, 106, 109, 110, 113, 115, 118, 120(e), 121(c), 125, 134, 315, 320, and 402(a); 23 CFR 1.32, 630; and 49 CFR 1.48(b).

SUBPART G—[REVISED]

2. Subpart G of part 630 is revised to read as follows: