expenses. Accordingly, the Department returned the recommendation to the Committee for reconsideration.

The Committee conducted a telephone vote on November 21, 1994, and approved by a majority vote a revised budget with an additional \$20,000 for salaries. There were two Committee members who were unavailable to vote. The Committee's recommended revised total expense amount is \$74,427, which is \$29,117 less in expenses than the previous year.

The Committee also recommended not to have an assessment rate for the 1995 fiscal year. The \$2,500 in interest income and \$71,927 from the Committee's authorized reserves will adequately cover estimated expenses.

Major expense categories for the 1995 fiscal year include \$24,000 for the Western Grape Leaf Skeletonizer project, \$12,487 for salaries, \$20,000 for salaries of Los Angeles Market inspectors and \$4,440 for rent. Funds in the reserve at the end of the 1995 fiscal year are estimated at \$93,431.

This action will not impose additional costs on handlers. The Administrator of the AMS has determined that this action will not have a significant economic impact on a substantial number of small entities.

After consideration of all relevant matter presented, including the information and recommendations submitted by the Committee and other available information, it is hereby found that this rule as hereinafter set forth will tend to effectuate the declared policy of the Act.

Pursuant to 5 U.S.C. 553, it is also found and determined upon good cause that it is impracticable, unnecessary, and contrary to the public interest to give preliminary notice prior to putting this rule into effect and that good cause exists for not postponing the effective date of this action until 30 days after publication in the Federal Register because: (1) The Committee needs to have sufficient funds to pay its expenses which are incurred on a continuous basis; (2) the fiscal year for the Committee begins January 1, 1995, (3) handlers are aware of this action which is similar to budgets issued in past years; and (4) this interim final rule provides a 30-day comment period, and all comments timely received will be considered prior to finalization of this action.

List of Subjects in 7 CFR Part 925

Grapes, Marketing agreements and orders, Reporting and recordkeeping requirements.

For the reasons set forth in the preamble, 7 CFR Part 925 is amended as follows:

PART 925—GRAPES GROWN IN A DESIGNATED AREA OF SOUTHEASTERN CALIFORNIA

1. The authority citation for 7 CFR Part 925 continues to read as follows:

Authority: 7 U.S.C. 601-674.

Note: This section will not appear in the annual Code of Federal Regulations.

2. A new \S 925.214 is added to read as follows:

§ 925.214 Expenses.

Expenses of \$74,427 by the California Desert Grape Administrative Committee are authorized for the fiscal year ending December 31, 1995. Unexpended funds may be carried over as a reserve.

Dated: January 12, 1995. Sharon Bomer Lauritsen, Deputy Director, Fruit and Vegetable Division. [FR Doc. 95–1234 Filed 1–18–95; 8:45 am] BILLING CODE 3410–02–P

Rural Utilities Service

7 CFR Parts 1710, 1712, 1714, 1717, 1719, and 1785

RIN 0572-AA69

Loan Policies and Procedures for Electric Loans

AGENCY: Rural Utilities Service, USDA. **ACTION:** Final rule.

SUMMARY: The Rural Utilities Service (RUS) hereby amends its regulations for electric loans. Key provisions of this regulation include: Lengthening the allowable construction financing period for most electric loans; clarifying RUS requirements for supplemental financing concurrent with municipal rate loans; substantially modifying the requirement that borrowers develop and maintain certain levels of equity; and clearly setting forth the documents required for a complete loan application. In addition, this regulation eliminates some policies and procedures that have become obsolete. This regulation is intended to simplify loan application procedures for borrowers and reduce administrative costs to the Government.

EFFECTIVE DATE: This rule is effective February 21, 1995.

FOR FURTHER INFORMATION CONTACT: Sue Arnold, Financial Analyst, U.S. Department of Agriculture, Rural Utilities Service, room 2230–s, 14th Street and Independence Avenue, SW.,

Washington, DC 20250–1500. Telephone: 202–720–0736. FAX 202–742–4120.

SUPPLEMENTARY INFORMATION: This rule has been determined to be not significant for the purposes of Executive Order 12866 and therefore has not been reviewed by the Office of Management and Budget (OMB). The Administrator of RUS has determined that the Regulatory Flexibility Act (5 U.S.C. 601 et seq.) does not apply to this rule. The Administrator of RUS has determined that this rule will not significantly affect the quality of the human environment as defined by the National Environmental Policy Act of 1969 (42 U.S.C. 4321 et seq.). Therefore, this action does not require an environmental impact statement or assessment. The program described by this rule is listed in the Catalog of Federal Domestic Assistance Programs under number 10.850 Rural Electrification Loans and Loan Guarantees. This catalog is available on a subscription basis from the Superintendent of Documents, the **United States Government Printing** Office, Washington, DC 20402-9325. This rule is excluded from the scope of Executive Order 12372, Intergovernmental Consultation, which may require consultation with State and local officials. A Notice of Final Rule titled Department Programs and Activities Excluded from Executive Order 12372 (50 FR 47034) exempts electric loans and loan guarantees made pursuant to the Rural Electrification Act of 1936, as amended (7 U.S.C. 901 et seq.) (RE Act), from coverage under this Order. This rule has been reviewed under Executive Order 12778, Civil Justice Reform. This rule: (1) Will not preempt any state or local laws, regulations, or policies, unless they present an irreconcilable conflict with this rule; (2) Will not have any retroactive effect; and (3) Will not require administrative proceedings before any parties may file suit challenging the provisions of this rule.

Information Collection and Recordkeeping Requirements

The existing recordkeeping and reporting burdens contained in this rule were approved by OMB pursuant to the Paperwork Reduction Act of 1980 (44 U.S.C. 3501 et seq.), under control numbers 0572–0017, 0572–0032, and 0572–0103.

Send questions or comments regarding these burdens or any other aspect of these collections of information, including suggestions for reducing the burden, to the Office of