methods of reducing the regulatory burdens imposed on small generators of electricity.

The Commission finds that the proposed rules will assist small businesses in a significant but unquantifiable manner and that further regulatory flexibility analysis is unnecessary.

VI. Information Collection Statement

The Office of Management and Budget's (OMB) regulations 105 require that OMB approve certain information collection requirements imposed by an agency. The information collection requirements in the final rule are contained in FERC-516 "Electric Rate Filings'' (1902-0096), FERC-523 "Applications to Issue Securities" (1902-0043), FERC 525 "Financial Audits" (1902-0092), FERC-556 "Application for Certification of Qualifying Status as a Small Power Production Facility or Cogeneration Facility" (1902–0075), FERC–582 "Oil, Gas and Electric Fees and Annual Charges" (1902-0132) and FERC-585 "Reports on Electric Energy Shortages and Contingency Plans Under PURPA 206" (1902–0138).

The respondents are: Utilities and persons wishing to issue securities, or assume obligations or liabilities as a guarantor, endorser, or surety, in accordance with sections 19, 20 and 204 of the FPA; to file rate schedules showing all rates and charges pertaining to any transmission or sale of electric energy in interstate commerce in accordance with sections 15, 19, 20, 205, 206 and 207 of the FPA; ensure their financial records comply with accounting, financial reporting and other regulations established under mandates of the FPA; submit contingency plans with regard to shortages of electric energy or capacity: submit payment for charges of costs incurred by the Commission to process industry filings; and to obtain Commission certification or file a notice of the qualifying status of their small power production and cogeneration facilities.

The Commission uses the data collected in these information requirements to carry out its regulatory responsibilities pursuant to the Federal Power Act, Public Utility Regulatory Policies Act of 1978, and the Interstate Commerce Act. The Commission's Office of Electric Power Regulation uses the data for determination of electric rate filings submitted by industry, applications for certification of qualifying cogeneration and small

power production facilities and appropriate procedures in the event of shortages of electric energy. The Office of Financial Management uses the data for compilation of annual charges. The Office of the Chief Accountant uses the data to ensure that industry has followed the appropriate procedures for issuing securities or assumptions of liabilities obligations and to ensure that jurisdictional companies comply with the Uniform System of Accounts.

Respondents would be public utilities, licensees or QF applicants who desire certification of their facility.

The Commission is submitting to the Office of Management and Budget a notification of these changes. Interested persons may obtain information on these reporting requirements by contacting the Federal Energy Regulatory Commission, 941 North Capitol Street NE., Washington, DC 20426 (Attention: Michael Miller, Information Services Division, (202) 208-1415). Comments on the requirements of this final rule can also be sent to the Office of Information and Regulatory Affairs of OMB (Attention: Desk Officer for Federal Energy Regulatory Commission). FAX: (202) 395-5167.

List of Subjects

18 CFR Part 2

Administrative practice and procedure, Electric power, Natural gas pipelines, Reporting and recordkeeping requirements.

18 CFR Part 34

Electric power, Electric utilities, Reporting and recordkeeping requirements, Securities.

18 CFR Part 35

Electric power rates, Electric utilities, Reporting and recordkeeping requirements.

18 CFR Part 41

Administrative practice and procedure, Electric utilities, Reporting and recordkeeping requirements, Uniform System of Accounts.

18 CFR Part 131

Electric power.

18 CFR Part 292

Electric power plants, Electric utilities, Natural gas, Reporting and recordkeeping requirements.

18 CFR Part 294

Electric utilities, Reporting and recordkeeping requirements.

18 CFR Part 382

Administrative practice and procedure, Electric power, Pipelines, Reporting and recordkeeping requirements.

18 CFR Part 385

Administrative practice and procedure, Electric power, Penalties, Reporting and recordkeeping requirements.

By the Commission.

Lois D. Cashell,

Secretary.

In consideration of the foregoing, the Commission is amending parts 2, 34, 35, 41, 131, 292, 294, 382, and 385, Chapter I, Title 18, Code of Federal Regulations, as set forth below.

PART 2—GENERAL POLICY AND INTERPRETATIONS

1. The authority citation for Part 2 is revised to read as follows:

Authority: 15 U.S.C. 717–717w, 3301–3432; 16 U.S.C. 791a–825r, 2601–2645; 42 U.S.C. 4321–4361, 7101–7352.

2. In § 2.4, paragraph (d) is removed and paragraphs (e), (f), (g) and (h) are redesignated paragraphs (d), (e), (f) and (g), respectively.

PART 34—APPLICATION FOR AUTHORIZATION OF THE ISSUANCE OF SECURITIES OR THE ASSUMPTION OF LIABILITIES

3. The authority citation for Part 34 is revised to read as follows:

Authority: 16 U.S.C. 791a–825r, 2601–2645; 31 U.S.C. 9701; 42 U.S.C. 7101–7352.

4. In § 34.1, paragraphs (c)(1) and (c)(2) are revised to read as follows:

§ 34.1 Applicability; definitions; exemptions in case of certain State regulation, certain short-term issuances and certain qualifying facilities.

(c) *Exemptions.* (1) If an agency of the State in which the utility is organized and operating approves or authorizes, in writing, the issuance of securities prior to their issuance, the utility is exempt from the provisions of sections 19, 20 and 204 of the Federal Power Act and the regulations under this part, with respect to such securities.

(2) This part does not apply to the issue or renewal of, or assumption of liability on, a note or draft maturing one year or less after the date of such issue, renewal, or assumption of liability, if the aggregate of such note or draft and all other then-outstanding notes and drafts of a maturity of one year or less on which the utility is primarily or