III. Delegation of Authority to the Director of the Division of Market Regulation

In the absence of a delegation of authority, the Commission is required to consider each bylaw and rule change proposed by SIPC. In order to relieve the Commission from the burden of considering routine matters regarding the operation of SIPC, the Commission is delegating certain of its authority under sections 3(e)(1) and (3)(e)(2) of SIPA to the Director of the Division.

Specifically, the Commission is delegating its authority under section 3(e)(1) to the Director of the Division to make a determination, and to notify SIPC of this determination, as to whether a proposed bylaw change (i) should not be disapproved and, therefore, become effective 30 days after filing or (ii) involves matters of such significant public interest that public comment should be obtained. In addition, the Commission is delegating authority to the Director of the Division to accelerate the effective date of a bylaw change. Finally, the Commission is delegating its authority to publish for comment, in accordance with section 3(e)(2) of SIPA, those proposed bylaw changes determined to be matters of significant public interest, as well as all proposed rule changes. The Commission, however, will retain its authority to approve proposed bylaw and rule amendments after the comment period is completed.

Accordingly, the Commission is amending Rule 30–3 of the Rules of Practice and Investigations ("Rule 30– 3").¹ Notwithstanding these delegations of authority, the Division will bring any significant proposed bylaw or rule amendments to the Commission's attention for its consideration.

The Commission finds, in accordance with section 553(b)(A) of the Administrative Procedures Act,² that these amendments relate solely to agency organization and procedure, and do not relate to a substantive rule. Accordingly, notice and opportunity for public comment are unnecessary, and publication of the amendment 30 days before its effective date also is unnecessary.

IV. Statutory Basis and Text of Amendments

List of Subjects in 17 CFR Part 200

Administrative practice and procedure, Authority delegations (Government agencies), Organizations and functions (Government organizations).

In accordance with the foregoing, Title 17, Chapter II of the Code of Federal Regulations is amended as follows:

PART 200—ORGANIZATION; CONDUCT AND ETHICS; AND INFORMATION REQUESTS

Subpart A—Organization and Program Management

1. The authority citation for Part 200, Subpart A continues, in part, to read as follows:

Authority: 15 U.S.C. 77s, 78d–1, 78d–2, 78w, 78*ll*(d), 79t, 77sss, 80a–37, 80b–11, unless otherwise noted. * * * * * *

2. Section 200.30–3 is amended by revising paragraph (f) to read as follows:

§ 200.30–3 Delegation of authority to director of division of market regulation.

(f) With respect to the Securities Investor Protection Act of 1970, as amended, 15 U.S.C. 78aaa, et seq. ("SIPA"):

(1) Pursuant to Section 3(a)(2)(B) of SIPA, to:

(i) Extend for a period not exceeding 90 days from the date of the filing of the determination by the Securities Investor Protection Corporation ("SIPC") that a registered broker-dealer is not a SIPC member because it conducts its principal business outside the United States and its territories and possessions, the period during which the Commission must affirm, reverse or amend any determination by SIPC; and

(ii) Affirm such determination filed by SIPC.

(2) Pursuant to Section (3)(e)(1) of SIPA, to:

(i) Determine whether proposed bylaw changes filed by SIPC should not be disapproved or whether the proposed bylaw change is a matter of such significant public interest that public comment should be obtained, in which case the Division will notify SIPC of such finding and publish notice of the proposed bylaw change in accordance with Section 3(e)(2) of SIPA; and

(ii) Accelerate the effective date of proposed bylaw changes filed by SIPC.(3) Pursuant to Section (3)(e)(2) of

SIPA, to publish notice of proposed rule changes filed by SIPC.

By the Commission.

Dated: December 27, 1994.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 94–32250 Filed 12–30–94; 8:45 am] BILLING CODE 8010–01–M

INTERNATIONAL TRADE COMMISSION

19 CFR Part 206

Implementing Rules for the Uruguay Round Agreements Act

AGENCY: United States International Trade Commission. **ACTION:** Interim rules with request for comment.

SUMMARY: The Commission is amending its Rules of Practice and Procedure to conform with amendments made to sections 201–204 of the Trade Act of 1974 by the Uruguay Round Agreements Act. The amendments, among other things, conform U.S. law with the Uruguay Round Agreement on Safeguards and provide for limited disclosure of confidential business information under administrative protective order.

DATES: The interim amendment to section 206.17 is effective January 3, 1995. All other amendments are effective on January 1, 1995, the date on which the World Trade Organization (WTO) Agreement enters into force with respect to the United States, unless the United States Trade Representative announces prior to that date that the WTO Agreement will not enter into force on that date. Should the effective date of such other amendments not be January 1, 1995, the Commission will publish notice to such effect in the **Federal Register**.

To be assured of consideration, written comments must be received not later than April 3, 1995.

ADDRESSES: A signed original and 14 copies of each set of comments, along with a cover letter addressed to Donna R. Koehnke, Secretary, should be sent to the Commission, 500 E Street SW., room 112, Washington, D.C. 20436.

FOR FURTHER INFORMATION CONTACT: William Gearhart, Office of General Counsel, U.S. International Trade Commission [202–205–3091]. Hearing impaired individuals are advised that information on this matter can be obtained by contacting the Commission's TDD terminal on 202– 205–1810.

SUPPLEMENTARY INFORMATION:

Background

The Uruguay Round Agreement on Safeguards sets out specific conditions and rules for taking safeguard actions under the GATT 1947 safeguards provision, article XIX. Article XIX permits a country to impose import restrictions when increased imports are found to cause or threaten to cause

¹17 CFR 200.30-3.

^{2 15} U.S.C. § 553(b)(A).