

Table 11
Cost per Barrel of Spilled Oil Avoided by Category

VESSEL CATEGORY		Present Value Cost Per Barrel	YEAR				
			1999	2001	2005	2010	2015
U.S. Coastal	Pre-MARPOL	\$35,517	\$44,445	\$36,119	\$43,785	\$0	\$0
	MARPOL '73	\$19,235	\$18,842	\$18,842	\$21,496	\$0	\$0
	MARPOL '78	\$22,999	\$20,004	\$20,004	\$25,473	\$0	\$0
International	Pre-MARPOL	\$4,954	\$7,782	\$5,088	\$4,101	\$6,332	\$0
	MARPOL '73	\$34,335	\$26,963	\$26,963	\$50,275	\$0	\$0
	MARPOL '78	\$25,744	\$23,911	\$23,911	\$26,653	\$30,017	\$0

FLEET CATEGORY							
Jones Act		\$25,186	\$26,376	\$24,090	\$27,931	\$0	\$0
Small Vessels		\$8,834	\$13,411	\$9,560	\$8,055	\$9,200	\$0
Large Vessels		\$11,408	\$10,844	\$9,055	\$12,622	\$29,014	\$0

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The present value cost of the measures researched in this assessment was estimated over a 19-year time period (1996 to 2015). Using a 7 percent real discount rate, the present value cost would be \$1.41 billion. The annualized value is approximately \$133 million. The present and annualized value of the number of barrels of spilled oil avoided is estimated to be about 131,000 barrels and 12,300 barrels, respectively.

This SNPRM is an economically significant regulatory action under section 3(f) of Executive Order 12866 and has been reviewed by the Office of Management and Budget under that order. It requires an assessment of potential costs and benefits under section 6(a)(3) of that order. It is significant under the regulatory policies and procedures of the Department of Transportation (DOT) (44 FR 11040; February 26, 1979).

Because the Coast Guard wishes to provide the public with an opportunity to comment on the economic feasibility of this assessment, no regulatory text is introduced in this SNPRM. Comments received on this SNPRM will enable the Coast Guard to further evaluate the economic feasibility for structural measures and determine whether additional regulations are appropriate to implement section 4115(b) of OPA 90.

Notice of Availability

The Coast Guard solicits comments on the regulatory assessment for this SNPRM. Copies of the regulatory assessment, entitled "Regulatory Assessment of Supplemental Notice of Proposed Rulemaking on Structural

Measures for Existing Single Hull Tankers" are available for inspection at U.S. coast Guard Headquarters or can be ordered through the National Technical Information Service (NTIS), Springfield, Virginia, 22161 by requesting report number PB96-119086. Orders can also be placed by calling NTIS at (703) 487-4650 or (800) 553-6847.

Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), the Coast Guard must consider whether this proposal, if adopted, will have a significant economic impact on a substantial number of small entities. "Small entities" may include (1) small businesses and not-for-profit organizations that are independently owned and operated and are not dominant in their fields and (2) governmental jurisdictions with populations of less than 50,000.

This rulemaking considered small business impact for vessels privately held by independent companies with an estimated capital investment value of less than \$500 million or companies with that have less than 500 employees. State and local governments, which altogether own less than a dozen tank vessels, will not be significantly affected. Not-for-profit organizations do not engage in the transportation of oil in bulk by water.

There are a number of companies meeting the definition of a small business operating tank vessels. Of the 190 U.S. tankships affected by this rulemaking, 16 are owned by 6 small businesses. Many of these company's

tankships are over 30 years old, have less cargo carrying capacity than their competition, and are laid up due to market or company financial conditions. Six small businesses own or operate 32 of the affected U.S. tank barge population. No foreign small businesses own or operate foreign tank vessels that would be affected by this rulemaking.

If structural measures were imposed on the small businesses that own or operate tank vessels, an economic impact is unavoidable, as the statute clearly targets existing vessels of 5,000 GT or more that carry oil in bulk as cargo and that do not have double hulls. A complete review of this impact on small entities would be done if the Coast Guard proposes specific structural requirements.

This SNPRM responds to comments received on the NPRM, presents a summary of a regulatory assessment for various structural measures, notifies the public of the availability of this assessment, and solicits comments on the economic feasibility of the measures. This SNPRM does not propose specific regulatory text. Therefore, the Coast Guard certifies under 5 U.S.C. 605(b) that this SNPRM will not have a significant economic impact on a substantial number of small entities. If you think that your business or organization qualifies as a small entity and the NPRM cost assessment, as modified by the discussions and data provided in this document, will have a significant economic impact on your business or organization, please submit a comment (see ADDRESSES) explaining why you think it qualifies and in what