

regulation (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under Department of Transportation (DOT) Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and (3) does not warrant preparation of a Regulatory Evaluation as these routine matters will only affect air traffic procedures and air navigation. It is certified that these proposed rules will not have significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

Adoption of the Amendment

Accordingly, pursuant to the authority delegated to me, the Federal Aviation Administration amends part 71 of the Federal Aviation Regulations (14 CFR part 71) as follows:

PART 71—[AMENDED]

1. The authority citation for part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

2. The incorporation by reference in 14 CFR 71.1 of Federal Aviation Administration Order 7400.9C, Airspace Designations and Reporting Points, dated August 17, 1995, and effective September 16, 1995, is amended as follows:

Paragraph 6005—Class E Airspace Areas Extending Upward From 700 Feet or More Above the Surface of the Earth

* * * * *

ANE ME E5 Oxford, ME [New]

Oxford County Regional Airport, ME
(Lat. 44°09'27"N, long. 70°28'53"W)

That airspace extending upward from 700 feet above the surface within a 9.6-mile radius of Oxford County Regional Airport; excluding that airspace within the Auburn, ME Class E airspace area.

* * * * *

Issued in Burlington, MA, on August 12, 1996.

David J. Hurley,

Manager, Air Traffic Division, New England Region.

[FR Doc. 96–21092 filed 8–16–96; 8:45 am]

BILLING CODE 4910–13–M

SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 230, 239, 270, and 274

[Release Nos. 33–7320; IC–22135; S7–34–93]

RIN 3235–AE17

Revisions to Rules Regulating Money Market Funds

AGENCY: Securities and Exchange Commission.

ACTION: Final rule; suspension of compliance date.

SUMMARY: The Commission is suspending the compliance date set forth in a final rule, which contains amendments to rules and forms that govern money market funds.

EFFECTIVE DATES: The effective date for the rule and form amendments published on March 28, 1996 (61 FR 13956) remains June 3, 1996. Effective August 19, 1996, the compliance date with respect to certain of the amendments adopted in that rule is suspended. The Commission will publish in the Federal Register a document notifying the public of a new compliance date.

FOR FURTHER INFORMATION CONTACT: Marjorie S. Riegel, Senior Counsel, Office of Chief Counsel (202) 942–0727, Division of Investment Management, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549.

SUPPLEMENTARY INFORMATION: The Commission is suspending the compliance date in connection with amendments to rules 2a–7, 2a41–1, 12d–3 and 31a–1 [17 CFR 270.2a–7, 270.2a41–1, 270.12d–3 and 270.31a–1] under the Investment Company Act of 1940 [15 U.S.C. 80a–1, *et seq.*] (the "March Amendments").¹ Section V.A of the release adopting the March Amendments (the "March Release") provided that money market funds would be required to comply with certain of the March Amendments by October 3, 1996.² The Commission anticipates that it will be proposing technical amendments ("Technical Amendments") to certain of the March Amendments, which are not expected to be adopted before October 3, 1996. Therefore, the Commission is suspending the October 3, 1996 compliance date, and will establish a new compliance date for the March

Amendments subject to Section V.A.³ This new compliance date will be published in the Federal Register in connection with the adoption of the Technical Amendments.⁴ The compliance date with respect to certain of the March Amendments adopted in 61 FR 13956 is suspended effective upon publication of this release in the Federal Register because such suspension "grants or recognizes an exemption or relieves a restriction."⁵

The Commission notes that Section V.C of the March Release set forth compliance dates for certain disclosure, advertising and reporting requirements for money market funds. These requirements will not be affected by the Technical Amendments. The Commission is not suspending the compliance dates for these requirements, and all money market funds are required to comply with these requirements by the compliance dates set forth in the March Release.

Dated: August 13, 1996.

By the Commission.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96–21056 Filed 8–16–96; 8:45 am]

BILLING CODE 8010–01–P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

24 CFR Parts 203 and 221

[Docket No. FR–3899–C–02]

RIN 2502–AG55

Office of the Assistant Secretary for Housing—Federal Housing Commissioner; Single Family Mortgage Insurance Premium; Correction to Final Rule

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

ACTION: Final rule; Correction.

SUMMARY: On July 19, 1996 (61 FR 37798), the Department published in the

³ Money market funds may comply with any of the amendments or rules adopted in the March Release prior to the new compliance date. See Section V.A. of the March Release.

⁴ Section V.B of the March Release "grandfathered" certain securities by providing that money market funds could continue to purchase such securities issued on or before June 3, 1996 (the "Grandfathering Date"). The Commission intends to publish in the Federal Register a new Grandfathering Date for securities of the type described in Section V.B of the March Release. Such securities issued prior to the new Grandfathering Date may continue to be purchased and held by money market funds relying on the rule.

⁵ 5 U.S.C. 553(d)(1).

¹ See Investment Company Act Rel. No. 21837 (Mar. 21, 1996) [61 FR 13956 (Mar. 28, 1996)].

² *Id.*

Federal Register, a final rule that finalized a proposed rule published by the Department on January 26, 1996, which proposed many benefits to the mortgage lenders that would reduce their servicing costs and the confusion generated by adjustments to the annual mortgage insurance premium (MIP) on cases not endorsed within the first six months after amortization. The purpose of this document is to remove a redundant sentence in the preamble of the rule and to make a clarifying change to § 203.264.

EFFECTIVE DATE: August 19, 1996.

FOR FURTHER INFORMATION CONTACT: John L. Sahl, Acting Director, Office of Mortgage Insurance Accounting and Servicing, Room 2108, Department of Housing and Urban Development, 451 7th Street, S.W., Washington, DC 20410, telephone (202) 708-1046. For telephone communication, contact Anne Baird-Bridges, Single Family Insurance Operations Division, at (202) 708-2438. Hearing or speech-impaired individuals may call HUD's TTY number (202) 708-4594. These are not toll-free numbers.

SUPPLEMENTARY INFORMATION:

Accordingly, corrections are made to FR Doc. 96-18354, a final rule on Single Family Mortgage Insurance Premium, published in the Federal Register on July 19, 1996 (61 FR 37798), as follows:

1. On page 37798, in the first column, the preamble is corrected by removing the third sentence in paragraph 2 of the **SUMMARY** that reads, "A new system is being developed (and expected to be operational by Summer 1997) which would produce a monthly notice of premiums due, and the reconciliation will be made monthly by the lender when the premium is paid."

2. On page 37801, § 203.264 is correctly revised to read as follows:

§ 203.264 Payment of periodic MIP.

The mortgagee shall pay each MIP in twelve equal monthly installments. Each monthly installment shall be due and payable to the Commissioner no later than the tenth day of each month, beginning in the month in which the mortgagor is required to make the first monthly mortgage payment. This will be effective for amortization beginning on or after September 1, 1996.

Dated: August 14, 1996.
Camille E. Acevedo,
Assistant General Counsel for Regulations.
[FR Doc. 96-21031 Filed 8-16-96; 8:45 am]

BILLING CODE 4210-27-P

DEPARTMENT OF LABOR

Mine Safety and Health Administration

30 CFR Parts 56 and 57

Final Policy on Examination of Working Places

AGENCY: Mine Safety and Health Administration, Labor.

ACTION: Final rule; policy.

SUMMARY: The Mine Safety and Health Administration (MSHA) is revising its policy concerning the examination of working places at all metal and nonmetal mining operations to clarify operators' obligations under 30 CFR 56.18002 and 57.18002, Examination of Working Places. To ensure that all interested persons are informed of this action, MSHA is publishing the full text of the Program Policy Letter addressing these standards in Appendix I of this notice. This policy letter supersedes MSHA's existing policy regarding enforcement of these standards.

EFFECTIVE DATE: November 18, 1996.

FOR FURTHER INFORMATION CONTACT: Rodric Breland, Chief, Division of Safety, Metal and Nonmetal Mine Safety and Health, 703-235-8647.

SUPPLEMENTARY INFORMATION:

I. Paperwork Reduction Act

The information collection requirement in §§ 56.18002 and 57.18002 has been approved by the Office of Management and Budget under control number 1219-0089.

II. Discussion of Final Policy

MSHA's safety standards in §§ 56.18002 and 57.18002 concerning examination of working places at metal and nonmetal mines were first promulgated as advisory standards in July 1969 and became mandatory in August 1979. MSHA issued Program Policy Letter (PPL) No. P94-IV-5 on December 12, 1994, clarifying its policy concerning these standards. Shortly thereafter, MSHA introduced a new procedure to encourage participation in enforcement policy formulation and withdrew the PPL concerning examination of working places. Subsequently, the PPL was revised and published in the Federal Register (60 FR 9987) on February 22, 1995 and public input was solicited. The Agency also held public meetings on July 6 and 7, 1995, in Cleveland, Ohio; and July 12 and 13, 1995, in Elko, Nevada. MSHA received comments from both labor and industry, and considered these comments in the development of this final policy.

The Agency is now publishing the final policy in the Federal Register to ensure that all interested parties are informed. MSHA also will issue this policy as Program Policy Letter No. P96-IV-2 and as an update to the Program Policy Manual, Volume IV, pages 61 and 62. The full text of this Program Policy Letter is published in Appendix I of this notice. This policy letter supersedes MSHA's existing policy regarding enforcement of these standards.

Dated: August 8, 1996.

J. Davitt McAteer,

Assistant Secretary for Mine Safety and Health.

Appendix I—Program Policy Letter No. P96-IV-2—30 CFR 56.18002 and 57.18002—Examination of Working Places

Effective Date: November 18, 1996.

Expiration Date: 3/31/97.

Program Policy Letter No. P96-IV-2

From: Vernon R. Gomez, Administrator for Metal and Nonmetal Mine Safety and Health.

Subject: 30 CFR 56.18002 and 57.18002—Examination of working places.

Scope

This policy letter applies to metal and nonmetal mine operators and Metal and Nonmetal Mine Safety and Health Administration (MSHA) enforcement personnel.

Purpose

This policy letter revises MSHA's existing policy regarding enforcement of its standards in Title 30, Code of Federal Regulations (30 CFR) §§ 56.18002 and 57.18002, Examination of working places, to clarify operators' obligations under these standards. MSHA also is revising this policy in MSHA's Program Policy Manual, Volume IV, pages 61 and 62.

Mine operators are responsible for preventing unsafe conditions and practices and correcting safety and health hazards before miners become exposed to them. MSHA believes that regular working place examinations are fundamental to the prevention of accidents in the mining industry. MSHA standards in 30 CFR 56.18002 and 57.18002 require the operator to conduct a regular examination of working areas for hazards. As a result, miners will be ensured a safer and more healthful mine environment.

Policy

30 CFR §§ 56/57.18002, Examination of working places, provide:

(a) A competent person designated by the operator shall examine each working place at least once each shift for conditions which may adversely affect safety or health. The operator shall promptly initiate appropriate action to correct such conditions.

(b) A record that such examinations were conducted shall be kept by the operator for