

terminal emulation, the NRC rulemaking subsystem can then be accessed by selecting the "Rules Menu" option from the "NRC Main Menu." Users will find the "FedWorld Online User's Guides" particularly helpful. Many NRC subsystems and data bases also have a "Help/Information Center" option that is tailored to the particular subsystem.

The NRC subsystem on FedWorld also can be accessed by a direct-dial telephone number for the main FedWorld BBS, 703-321-3339, or by using Telnet via Internet: fedworld.gov. If using 703-321-3339 to contact FedWorld, the NRC subsystem will be accessed from the main FedWorld menu by selecting the "Regulatory, Government Administration and State Systems," then selecting "Regulatory Information Mall." At that point, a menu will be displayed that has an option "U.S. Nuclear Regulatory Commission" that will take the user to the NRC online main menu. The NRC online area also can be accessed directly by typing "/go nrc" at a FedWorld command line. If NRC is accessed from FedWorld's main menu, the user may return to FedWorld by selecting the "Return to FedWorld" option from the NRC online main menu. However, if NRC is accessed at FedWorld by using NRC's toll-free number, the user will have full access to all NRC systems, but the user will not have access to the main FedWorld system.

If FedWorld is contacted using Telnet, the user will see the NRC area and menus, including the Rules Menu. Although the user will be able to download documents and leave messages, he or she will not be able to write comments or upload files (comments). If FedWorld is contacted using FTP, all files can be accessed and downloaded, but uploads are not allowed. Only a list of files will be shown, without descriptions (normal Gopher look). An index file listing all files within a subdirectory, with descriptions, is available. There is a 15-minute time limit for FTP access.

Although FedWorld also can be accessed through the World Wide Web, like FTP, that mode only provides access for downloading files and does not display the NRC Rules Menu.

For more information on NRC bulletin boards, call Mr. Arthur Davis, Systems Integration and Development Branch, NRC, Washington, DC 20555, telephone 301-415-5780; e-mail AXD3@nrc.gov.

Dated at Rockville, Maryland, this 15th day of August, 1996.

For the Nuclear Regulatory Commission.
John C. Hoyle,
Secretary of the Commission.
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FEDERAL RESERVE SYSTEM

12 CFR Part 219

[Regulation S; Docket No. R-0934]

Reimbursement for Providing Financial Records; Recordkeeping Requirements for Certain Financial Records

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Proposed rule.

SUMMARY: The Board is proposing an amendment to subpart B of its Regulation S. Subpart B cross-references the substantive provisions of a joint rule adopted by the Board and the Department of the Treasury relating to the recordkeeping requirements for funds transfers and transmittals of funds. The proposed amendment would clarify that Regulation S does not apply to any person or transaction or class of persons or transactions that the Treasury has exempted from the joint rule.

DATES: Comments must be submitted on or before September 20, 1996.

ADDRESSES: Comments, which should refer to Docket No. R-0934, may be mailed to Mr. William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551. Comments addressed to Mr. Wiles also may be delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m. and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, NW. Comments may be inspected in Room MP-500 between 9:00 a.m. and 5:00 p.m.

FOR FURTHER INFORMATION CONTACT: Louise Roseman, Associate Director, (202/452-2789), Division of Reserve Bank Operations and Payment Systems; Oliver Ireland, Associate General Counsel (202/452-3625), or Elaine Boutillier, Senior Counsel (202/452-2418); Legal Division. For the hearing impaired *only*, contact Dorothea Thompson, Telecommunications Device for the Deaf (TDD) (202/452-3544), Board of Governors of the Federal

Reserve System, 20th and C Streets, NW., Washington, DC 20551.

SUPPLEMENTARY INFORMATION: The Bank Secrecy Act,¹ as amended by the Annunzio-Wylie Anti-Money-Laundering Act of 1992,² authorizes, and in some cases requires, the Secretary of the Treasury³ and the Board to prescribe recordkeeping rules for domestic and international funds transfers and money transmittals. The Board and the Treasury issued a joint rule,⁴ effective May 28, 1996, that sets forth recordkeeping and reporting requirements for funds transfers and money transmittals by banks and nonbank financial institutions. These requirements are intended to assist in the investigation and prosecution of money-laundering activities. In promulgating these rules, the Board and the Treasury determined that the requirements would have a high degree of usefulness in criminal, tax, or regulatory investigations or proceedings. The substance of the joint rule is codified with the Treasury's Bank Secrecy Act regulations in 31 CFR part 103.⁵ At the same time, the Board added subpart B to its Regulation S (12 CFR part 219) to cross-reference the joint rule.

Under its general Bank Secrecy Act regulations, the Treasury may make exceptions or grant exemptions from the requirements in 31 CFR part 103 for particular persons or classes of persons or particular transactions or classes of transactions.⁶ The Board has no similar exemptive provisions in Regulation S. The Board recognizes the possibility that the Treasury could grant an exception or exemption for a person or transaction subject to the joint rule. Therefore, to avoid confusion and to ensure consistent application of the joint rule and subpart B of Regulation S, the Board requests comment on an amendment to Regulation S to clarify that subpart B does not apply to a particular person or class of persons or particular transaction or class of transactions to the extent that the Treasury has determined that the joint rule does not apply to that person,

¹ Pub. L. 91-508, codified at 12 U.S.C. 1829b and 1951-1959, and 31 U.S.C. 5311-5329.

² Pub. L. 102-550, title XV.

³ The Secretary of the Treasury has delegated the authority to administer the Bank Secrecy Act to the Director of the Financial Crimes Enforcement Network.

⁴ 60 FR 231 (January 3, 1995), as amended by 60 FR 44144 (August 24, 1995) and 61 FR 14382 (April 1, 1996).

⁵ 31 CFR 103.11 and 103.33 (e) and (f).

⁶ See 31 CFR § 103.45.

transaction, or class of persons or transactions.

Initial Regulatory Flexibility Analysis

The Regulatory Flexibility Act (5 U.S.C. 601–612) requires an agency to publish an initial regulatory flexibility analysis with any notice of proposed rulemaking. Two of the requirements of an initial regulatory flexibility analysis (5 U.S.C. 603(b)), a description of the reasons why action by the agency is being considered and a statement of the objectives of, and legal basis for, the proposed rule, are contained in the supplementary material above.

The proposed rule requires no additional reporting or recordkeeping requirements and does not overlap with other federal rules. Rather, the proposal clarifies the relationship between the Regulation S and the joint rule. Another requirement for the initial regulatory flexibility analysis is a description of and, where feasible, an estimate of the number of small entities to which the proposed rule will apply. The proposal will apply to all institutions subject to the regulation, regardless of size, but would not result in any increased compliance or other burden for affected institutions, and may result in reduced compliance burden to the extent that the Treasury exempts persons or transactions that would otherwise be subject to Regulation S.

Paperwork Reduction Act

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Ch. 3506; 5 CFR 1320 Appendix A.1), the Board reviewed the proposed rule under the authority delegated to the Board by the Office of Management and Budget. No collections of information pursuant to the Paperwork Reduction Act are contained in the proposed rule.

List of Subjects in 12 CFR Part 219

Banks, banking, Currency, Foreign banking, Reporting and recordkeeping requirements.

For the reasons set out in the preamble, 12 CFR part 219 is proposed to be amended as set forth below.

PART 219—REIMBURSEMENT FOR PROVIDING FINANCIAL RECORDS; RECORDKEEPING REQUIREMENTS FOR CERTAIN FINANCIAL RECORDS (REGULATION S)

Subpart B—Recordkeeping and Reporting Requirements for Funds Transfers and Transmittals of Funds

1. The authority citation for subpart B is revised to read as follows:

Authority: 12 U.S.C. 1829b(b)(2) and (3).

2. In § 219.21, the first word “Such” in the last sentence is revised to read “These” and a new sentence is added immediately preceding the last sentence to read as follows:

§ 219.21 Authority, purpose, and scope.

* * * This subpart does not apply to a particular person or class of persons or a particular transaction or class of transactions to the extent that the Treasury has determined that 31 CFR 103.33(e) and (f) do not apply to that person, transaction, or class of persons or transactions. * * *

By order of the Board of Governors of the Federal Reserve System, August 15, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Parts 91, 93, 121, and 135

[Docket No. 28653]

Special Flight Rules in the Vicinity of Grand Canyon National Park; Draft Environmental Assessment

AGENCY: Federal Aviation Administration (FAA), Dot.

ACTION: Notice of Availability of Draft Environmental Assessment (EA) and Invitation to Comment.

SUMMARY: This document gives notice of the availability of the draft environmental assessment for a Notice of Proposed proposing to modify the provisions of Special Federal Aviation Regulation Number 50–2 (SFAR 50–2), Special Flight Rules in the Vicinity of the Grand Canyon National Park (GCNP) (61 FR 40120, July 31, 1996). The FAA is proposing these changes to reduce the impact of aircraft noise on the park environment and to assist the National Park Service (NPS) in achieving its statutory mandate imposed by Public Law 100–91 to provide for the substantial restoration of natural quiet and experience in GCNP.

DATES: The opportunity to comment on the draft environmental assessment (EA) will extend from August 20, until October 4, 1996. Late-filed comments will be considered to the extent practicable.

ADDRESSES: Written comments on the Draft EA should be received at the following address, in triplicate, by October 4, 1996: Headquarters Federal Aviation Administration, Office of the

Chief Counsel, Attn.: Rules Docket (AGC–10), Docket No. 28653, 800 Independence Avenue, S.W., Washington, D.C. 20591. Comments may be delivered or inspected at Room 915G in FAA headquarters between 8:30 A.M. and 5 P.M., Monday through Friday, excluding Federal holidays.

FOR FURTHER INFORMATION CONTACT: Mr. William J. Marx (202) 267–3075.

SUPPLEMENTARY INFORMATION: The proposed Federal action is to modify the dimensions of the Grand Canyon National Park Special Flight Rules Area (SFRA); establish new and modify existing flight-free zones; establish new and modify existing flight corridors; and establish reporting requirements for commercial sightseeing companies operating in the SFRA. In addition, the NPRM contains proposals for flight-free periods within the Park and/or an interim moratorium on additional commercial sightseeing air tours and tour operators.

The FAA and the NPS recognize that noise from commercial air tours and other flights over units of the national park system can potentially adversely impact park resources, values and visitor experience. The proposed revisions to SFAR 50–2 are consistent with the missions of both FAA and NPS and legislative requirements to enhance the environment and protect the resources of national parks. The FAA remains committed to its mission to promote, develop, and foster aviation safety, and provide for the safe and efficient use of airspace, while at the same time, recognizing the need to preserve, protect, and enhance the environment by minimizing the adverse effects of aviation on the environment.

GCNP is administered by the NPS of the Department of the Interior (DOI). The FAA invited the NPS to participate in the preparation of this Draft EA as a cooperating agency because the NPS has jurisdiction by law over and special expertise relating to the resources within the GCNP. NPS similarly participated in the rulemaking process.

The FAA has decided to grant the requests of the Bureau of Indian Affairs (BIA), and certain Native American tribes to participate as cooperating agencies in the EA. These actions will be conducted on a Government-to-Government basis per Presidential memorandum dated April 29, 1994.

Alternatives

In developing alternatives for study in this EA, the FAA was guided by its statutory mission and objectives, as well as that of the NPS, and by the purpose and need for the proposed action, as