Rules and Regulations

Federal Register
Vol. 66, No. 191
Tuesday, October 2, 2001

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 2001–ASW–11]

Revision of Class E Airspace, Clinton, AR

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Direct final rule; confirmation of effective date.

SUMMARY: This notice confirms the effective date of a direct final rule which revises the Class E Airspace, Clinton, AR.

EFFECTIVE DATE: The direct final rule published at 66 FR 36908 is effective 0901 UTC, November 1, 2001.

FOR FURTHER INFORMATION CONTACT: Joseph R. Yadouga, Airspace Branch, Air Traffic Division, Southwest Region, Federal Aviation Administration, Fort Worth, TX 76193–0520, telephone: 817–222–5597.

SUPPLEMENTARY INFORMATION:

The FAA published this direct final rule with a request for comments in the **Federal Register** on July 16, 2001, (66 FR 36908). The FAA uses the direct final rulemaking procedure for a noncontroversial rule where the FAA believes that there will be no adverse public comment. This direct final rule advised the public that no adverse comments were anticipated, and that unless a written adverse comment, or a written notice of intent to submit such an adverse comment, were received within the comment period, the regulation would become effective on November 1, 2001. No adverse comments were received, and, thus, this action confirms that this direct final rule will be effective on that date.

Issued in Fort Worth, TX, on September 24, 2001.

Robert N. Stevens,

Acting Manager, Air Traffic Division, Southwest Region.

[FR Doc. 01–24611 Filed 10–1–01; 8:45 am]

BILLING CODE 4910–13–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2001–9129; Airspace Docket No. 01–AWA–3]

RIN 2120–AA66

Realignment of Federal Airway V–358; TX

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action realigns Federal Airway 358 (V–358) Waco, TX, so as to prevent instrument flight rules (IFR) aircraft navigating on the airway from encroaching on the newly established Prohibited Area 49 (P–49), Crawford, TX. P–49 was established to enhance security and assist the United States Secret Service in accomplishing its mission of providing security for the President of the United States.

EFFECTIVE DATE: 0901 UTC, November 1, 2001.

FOR FURTHER INFORMATION CONTACT: Steve Rohring, Airspace and Rules Division, ATA–400, Office of Air Traffic Airspace Management, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone: (202) 267–8783.

SUPPLEMENTARY INFORMATION:

Background

On March 7, the Department of the Treasury, United States Secret Service requested that the FAA realign V–358 to prevent IFR aircraft navigating on the airway from encroaching on newly established P–49. As currently aligned, V–358 passes through the center of P–49 prohibited airspace (Airspace Docket No. 01–AWA–1, 66 FR 16391).

The Rule

This amendment to 14 CFR part 71 realigns V–358 to prevent IFR aircraft navigating on the airway from entering into newly established P–49. This action is necessary to assist the United States Secret Service in accomplishing its mission of providing security for the President of the United States. Because this action is needed for the security of the President, I find that notice and public procedure under 5 U.S.C. 553(b) are impracticable. Federal airways are published in paragraph 6010(a) of FAA Order 7400.9J dated August 31, 2001, and effective September 16, 2001, which is incorporated by reference in 14 CFR 71.1. The Federal airway listed in this document will be published subsequently in the Order.

This regulation is limited to an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore—(1) is not a ''significant regulatory action'' under Executive Order 12866; (2) is not a ''significant rule'' under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since it has been determined that this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

The FAA has determined that this action qualifies for categorical exclusion under the National Environmental Policy Act in accordance with FAA Order 1050.1D, Policies and Procedures for Considering Environmental Impacts. This airspace action is not expected to cause any potentially significant environmental impacts, and no extraordinary circumstances exist that warrant preparation of an environmental assessment.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

Adoption of the Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR Part 71 as follows:

PART 71—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E, AIRSPACE AREAS; AIRWAYS; ROUTES; AND REPORTING POINTS

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.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9J, Airspace Designations and Reporting Points, dated August 31, 2001, and effective September 16, 2001, is amended as follows:

Paragraph 6010(a) Domestic VOR Federal Airways

* * * * *

V–358 [Revised]

From San Antonio, TX, via Stonewall, TX; Lampasas, TX; INT Lampasas 041° and Waco, TX, 280° radials; Waco; Glen Rose, TX; Millsap, TX; Bowie, TX; Ardmore, OK; INT Ardmore 327° and Will Rogers, OK, 195° radials; to Will Rogers.

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Issued in Washington, DC, on September 24, 2001.

Reginald C. Matthews,

Manager, Airspace and Rules Division.

[FR Doc. 01–24427 Filed 10–1–01; 8:45 am]

BILLING CODE 4910–13–U

SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 230, 239, 270, and 274

[Release Nos. 33–8010; 34–44850; IC–25175; File No. S7–09–00]

RIN 3235–AH77

Disclosure of Mutual Fund After-Tax Returns; Extension of Compliance Date

AGENCY: Securities and Exchange Commission.

ACTION: Final rule; extension of compliance date.

SUMMARY: The Commission is extending the compliance date for amendments to rule 482 under the Securities Act of 1933 and rule 34b–1 under the Investment Company Act of 1940 which require certain funds to include standardized after-tax returns in advertisements and other sales material, and which were published on February 5, 2001 (66 FR 9002).

DATES: *Effective Date:* The effective date of the amendments to Parts 230, 239, 270 and 274 published on February 5, 2001, remains April 16, 2001.

Compliance Dates: The compliance date for the amendments to rule 482 (17 CFR 230.482) under the Securities Act of 1933 and rule 34b–1 (17 CFR 270.34b–1) under the Investment Company Act of 1940 is extended to December 1, 2001. The compliance date for the amendments to Form N–1A (17 CFR 239.15A and 274.11A) remains February 15, 2002.

FOR FURTHER INFORMATION CONTACT: Katy Mobedshahi, Attorney, or Paul G. Cellupica, Assistant Director, (202) 942–0721, Office of Disclosure Regulation, Division of Investment Management, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549–0506.

SUPPLEMENTARY INFORMATION: The Commission is extending the compliance date for certain amendments to rule 482 (17 CFR 230.482) under the Securities Act of 1933 and rule 34b–1 (17 CFR 270.34b–1) under the Investment Company Act of 1940, which the Commission adopted on January 18, 2001 (''Rule Amendments'').[1] The Rule Amendments require that fund advertisements and sales literature include standardized after-tax returns if the sales material either (i) includes after-tax performance information; or (ii) includes any performance information together with representations that the fund is managed to limit taxes. The Commission had designated October 1, 2001, as the compliance date for the Rule Amendments.

On September 20, 2001, representatives of four major fund groups requested that the Commission extend the October 1, 2001 compliance date for the Rule Amendments.[2] In their request, these fund groups argued that an extension is necessary to allow funds and third-party providers of performance information to request and obtain clarification from the Commission staff on a number of technical issues about the methodology for calculating after-tax returns, and to program their systems accordingly. The fund groups stated that they only recently became aware of a lack of agreement within the fund industry, as well as with the third-party providers, on several components of the after-tax return calculation. In addition, the fund groups argued that the October 1, 2001 compliance date is particularly problematic for fund supermarkets, which must rely upon third-party providers for the after-tax returns they publish for non-proprietary funds.[3] Because the fund supermarkets' websites are in most cases deemed to be sales literature, the after-tax numbers that they post on their websites must comply with the after-tax return rule by October 1, 2001.

The Commission therefore is extending until December 1, 2001, the compliance date for the Rule Amendments. This extension will give funds and third-party providers sufficient time to resolve outstanding technical issues regarding the appropriate methodology to be used in calculating standardized after-tax returns and perform any necessary systems changes. The extension will also allow third-party providers to collect the historical tax data that they need to compute after-tax returns according to the Commission's rules.

The Commission, for good cause, finds that, based on the reasons cited above, notice and solicitation of comment regarding the extension of the compliance date for the Rule Amendments is impracticable, unnecessary, and contrary to the public interest.[4] The Commission notes that the October 1, 2001 compliance date is imminent, and that a limited extension will give funds and third-party providers sufficient time to seek clarification from the Commission staff about the appropriate methodology to be used in computing after-tax returns and to modify their systems accordingly.

Dated: September 26, 2001.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01–24542 Filed 10–1–01; 8:45 am]

BILLING CODE 8010–01–U

[1] *See* Disclosure of Mutual Fund After-Tax Returns, Securities Act Release No. 7941 (Jan. 18, 2001) (66 FR 9002) (Feb. 5, 2001).

[2] *See* Letter to Paul F. Roye, Director, Division of Investment Management, from Eric Roiter, Sr. Vice President & General Counsel, Fidelity Management & Research Company, on behalf of Henry H. Hopkins, Chief Legal Counsel, T. Rowe Price Associates, Inc.; Marguerite E.H. Morrison, Chief Legal Officer-Mutual Funds, Prudential Financial; and Heidi Stam, Principal, The Vanguard Group, Inc., dated September 20, 2001 (placed in File No. S7–09–00).

[3] A fund supermarket is a program offered by a broker-dealer or other financial institution through which its customers may purchase and redeem a variety of funds from different providers.

[4] *See* section 553(b)(3)(B) of the Administrative Procedure Act (5 U.S.C. 553(b)(3)B)) (an agency may dispense with prior notice and comment when it finds, for good cause, that notice and comment are ''impracticable, unnecessary, or contrary to the public interest'').