

Further, the SIAPs and Takeoff Minimums and ODPS contained in this amendment are based on the criteria contained in the U.S. Standard for Terminal Instrument Procedures (TERPS). In developing these SIAPs and Takeoff Minimums and ODPS, the TERPS criteria were applied to the conditions existing or anticipated at the affected airports. Because of the close and immediate relationship between these SIAPs, Takeoff Minimums and ODPS, and safety in air commerce, I find that notice and public procedures before adopting these SIAPs, Takeoff Minimums and ODPS are impracticable and contrary to the public interest and, where applicable, that good cause exists for making some SIAPs effective in less than 30 days.

Conclusion

The FAA has determined that this regulation only involves 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. For the same reason, the FAA certifies that this amendment will not have a 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 97

Air Traffic Control, Airports, Incorporation by reference, and Navigation (Air).

Issued in Washington, DC, on October 11, 2013.

John Duncan

Director, Flight Standards Service.

Adoption of the Amendment

Accordingly, pursuant to the authority delegated to me, Title 14, Code of Federal Regulations, Part 97 (14 CFR part 97) is amended by establishing, amending, suspending, or revoking Standard Instrument Approach Procedures and/or Takeoff Minimums and/or Obstacle Departure Procedures effective at 0902 UTC on the dates specified, as follows:

PART 97—STANDARD INSTRUMENT APPROACH PROCEDURES

■ 1. The authority citation for part 97 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40106, 40113, 40114, 40120, 44502, 44514, 44701, 44719, 44721–44722.

■ 2. Part 97 is amended to read as follows:

Effective 14 NOVEMBER 2013

Indianapolis, IN, Indianapolis Executive, VOR/DME RWY 36, Amdt 9A
Cape Girardeau, MO, Cape Girardeau Rgnl, VOR RWY 10, AMDT 3A
Fayetteville, NC, Fayetteville Rgnl/Grannis Field, RNAV (GPS) RWY 4, Amdt 3
Fayetteville, NC, Fayetteville Rgnl/Grannis Field, RNAV (GPS) RWY 22, Amdt 5

Effective 12 DECEMBER 2013

Red Bluff, CA, Red Bluff Muni, RNAV (GPS) RWY 15, Amdt 1
Red Bluff, CA, Red Bluff Muni, VOR/DME RWY 15, Amdt 8
Savanna, IL, Tri-Township, RNAV (GPS) RWY 13, Orig-A
Rocky Mount, NC, Rocky Mount-Wilson Rgnl, RNAV (GPS) RWY 4, Amdt 2
Rocky Mount, NC, Rocky Mount-Wilson Rgnl, RNAV (GPS) RWY 22, Amdt 2
Fremont, NE., Fremont Muni, RNAV (GPS) RWY 14, Amdt 2
Fremont, NE., Fremont Muni, RNAV (GPS) RWY 32, Orig
Fremont, NE., Fremont Muni, Takeoff Minimums and Obstacle DP, Amdt 6A
Fremont, NE., Fremont Muni, VOR/DME RWY 14, Amdt 3
Norwich, NY, Lt Warren Eaton, VOR/DME-A, Amdt 4, CANCELED
Oneonta, NY, Oneonta Muni, LOC RWY 24, Amdt 2B
Columbus, OH, Port Columbus Intl, ILS OR LOC RWY 10R, ILS RWY 10R (SA CAT I), ILS RWY 10R (SA CAT II), Amdt 9A
Memphis, TN, Memphis Intl, ILS OR LOC RWY 27, Amdt 4
Memphis, TN, Memphis Intl, RNAV (GPS) RWY 27, Amdt 2
Memphis, TN, Memphis Intl, Takeoff Minimums and Obstacle DP, Amdt 4
Coleman, TX, Coleman Muni, RNAV (GPS) RWY 33, Orig

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BILLING CODE 4910–13–P

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 23

RIN 3038–AE00

Swap Dealers and Major Swap Participants; Clerical or Ministerial Employees

AGENCY: Commodity Futures Trading Commission.

ACTION: Final rule.

SUMMARY: The Commodity Futures Trading Commission is adopting an amendment to its regulations to clarify certain responsibilities of a swap dealer or major swap participant regarding its employees who solicit, accept or effect swaps in a clerical or ministerial capacity.

DATES: Effective November 27, 2013.

FOR FURTHER INFORMATION CONTACT: Christopher W. Cummings, Special Counsel, or Barbara S. Gold, Associate Director, Division of Swap Dealer and Intermediary Oversight, Commodity Futures Trading Commission, 1155 21st Street NW., Washington, DC 20581. Telephone number: (202) 418–6700 and electronic mail: ccummings@cftc.gov or bgold@cftc.gov.

SUPPLEMENTARY INFORMATION:

I. Introduction

A. Background

The Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act)¹ was signed into law July 21, 2010. The Dodd-Frank Act amended the Commodity Exchange Act (CEA or Act)² to require the registration of swap dealers (SDs) and major swap participants (MSPs), and to establish a comprehensive new regulatory framework for swaps. One such amendment was new CEA section 4s(b)(6), which states that except to the extent otherwise specifically provided by rule, regulation, or order, it shall be unlawful for a swap dealer or a major swap participant to permit any person associated with a swap dealer or a major swap participant who is subject to a statutory disqualification to effect or be involved in effecting swaps on behalf of the swap dealer or major swap participant, if the swap dealer or major swap participant knew, or in the exercise of reasonable care should have known, of the statutory disqualification (“Prohibition”).

A related amendment that the Dodd-Frank Act made was to add a definition of “associated person of a swap dealer or major swap participant” in new CEA section 1a(4), which provides that the term “associated person of a swap dealer or major swap participant” means a person who is associated with a swap dealer or major swap participant as a partner, officer, employee, or agent

¹ See Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111–203, 124 Stat. 1376 (2010). The text of the Dodd-Frank Act can be accessed through the Commission’s Web site, <http://www.cftc.gov>.

² U.S.C. 1 *et seq.* The CEA also can be accessed through the Commission’s Web site.

(or any person occupying a similar status or performing similar functions), in any capacity that involves: (i) The solicitation or acceptance of swaps; or (ii) the supervision of any person or persons so engaged. The definition contains an exclusion, however, stating that other than for purposes of CEA section 4s(b)(6), the term “associated person of a swap dealer or major swap participant” does not include any person associated with a swap dealer or major swap participant the functions of which are solely clerical or ministerial.

Thus, except to the extent that the Commodity Futures Trading Commission (Commission or CFTC) specifically provided by rule, regulation, or order, an SD or MSP would be subject to the prohibition against permitting a person associated with the SD or MSP (including a person employed in a clerical or ministerial capacity) to effect or be involved in effecting swaps if the associated person were subject to a statutory disqualification.

On January 19, 2012, the Commission published in the **Federal Register** regulations that provide for the registration of SDs and MSPs.³ Among these new regulations were Regulation 1.3(aa)(6),⁴ which amended the existing definition of “associated person” in the Commission’s regulations to include associated persons of SDs and MSPs, and Regulation 23.22, which incorporated the prohibition set forth in CEA section 4s(b)(6). With respect to SDs or MSPs, Regulation 1.3(aa)(6) provides that the term “associated person” means any natural person who is associated with an SD or MSP as a partner, officer, employee, agent (or any natural person occupying a similar status or performing similar functions), in any capacity that involves the solicitation or acceptance of swaps (other than in a clerical or ministerial capacity); or the supervision of any person or persons so engaged. The exclusion in Regulation 1.3(aa)(6) from the definition of associated person of an SD or MSP for persons who act in a clerical or ministerial capacity is consistent with the definition (and exclusion for clerical or ministerial activity) in the other provisions in Regulation 1.3(aa) that define the term “associated person” in the context of other Commission registrants.⁵

B. The Proposal

Regulation 23.22, by its terms, applies to an associated person of an SD or MSP as defined in section 1a(4) of the Act and Regulation 1.3(aa). Because Regulation 1.3(aa)(6) contains a general exclusion from the associated person definition for a person employed in a clerical or ministerial capacity, and the exclusion in CEA section 1a(4) must be read in conjunction with CEA section 4s(b)(6), in November 2012 the National Futures Association (NFA)⁶ recommended that the Commission clarify that the prohibition in CEA section 4s(b)(6) does not bar association with an SD or MSP by employees who are employed in a clerical or ministerial capacity.

In light of NFA’s recommendation, and in accordance with the language in CEA section 4s(b)(6) that qualifies the Prohibition (“Except to the extent otherwise specifically provided by rule, regulation, or order”), the Commission proposed to amend paragraph (a) of Regulation 23.22 (“Proposal”)⁷ to clarify that the Prohibition does not apply to an individual employed by an SD or MSP in a clerical or ministerial capacity.⁸

II. Comments on the Proposal

The Commission received one comment letter on the Proposal. It stated that adoption of the Proposal would “reduce regulatory burden and reduce the costs of determining whether a clerical or ministerial employee is statutorily disqualified” and, further, that “[t]he Proposed rule is reasonable and will improve regulatory efficiency.”⁹

III. The Final Regulation

In light of the foregoing, the Commission is adopting as proposed an amendment to paragraph (a) of Regulation 23.22 to clarify that the Prohibition does not apply to an individual employed by an SD or MSP in a clerical or ministerial capacity.

accept customer orders for a futures commission merchant or an introducing broker.

⁶ Letter from Thomas W. Sexton, Senior Vice President and General Counsel, NFA, to Gary Barnett, Director of the Division of Swap Dealer and Intermediary Oversight, dated November 12, 2012. NFA is a registered futures association (and the sole association so registered) under CEA Section 17.

⁷ 78 FR 20848 (Apr. 8, 2013).

⁸ In this regard, the Commission noted in the Proposal that pursuant to the authority granted it in CEA section 4s(b)(6), it had previously adopted an exception from the Prohibition for a person already listed as a principal of, or already registered as an associated person of, another Commission registrant, notwithstanding a statutory disqualification. See Regulation 23.22(b), *proviso*.

⁹ Comment letter from Chris Barnard at page 1 (June 3, 2013).

IV. Related Matters

A. Regulatory Flexibility Act

The Regulatory Flexibility Act (RFA)¹⁰ requires federal agencies, in promulgating regulations, to consider whether those regulations will have a significant economic impact on small entities and, if so, to provide a regulatory flexibility analysis respecting the impact.¹¹ The Commission previously has determined that SDs and MSPs are not “small entities” for RFA purposes.¹² Moreover, adoption of the amendment to Regulation 23.22(a) as proposed will not have a significant economic impact on any person who will be affected thereby, because it will not impose any additional operational requirements or otherwise direct or confine the activities of affected persons.

The Commission did not receive any comments regarding its RFA analysis in the Proposal. Accordingly, pursuant to 5 U.S.C. 605(b), the Chairman, on behalf of the Commission, hereby certifies that the regulation being published in this **Federal Register** release will not have a significant economic impact on a substantial number of small entities.

B. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (PRA)¹³ imposes certain requirements on Federal agencies (including the Commission) in connection with their conducting or sponsoring any collection of information as defined by the PRA. The regulation being published in this **Federal Register** release clarifies that the Prohibition does not apply where the person in question is employed in a clerical or ministerial capacity. As discussed in the Proposal, the amendment will not impose a “burden” or “collection of information” as those terms are defined in the PRA.¹⁴

The Commission did not receive any comments regarding its PRA analysis in the Proposal. Accordingly, for purposes of the PRA, the Chairman, on behalf of the Commission, certifies that the regulation being published in this **Federal Register** release will not impose any new reporting or recordkeeping requirements.

C. Cost-Benefit Considerations

CEA section 15(a) requires the Commission to consider the costs and benefits of its actions before issuing a

¹⁰ 5 U.S.C. 601 *et seq.* (2006).

¹¹ By its terms, the RFA does not apply to “individuals.” See 48 FR 14933, 14954 n. 115 (Apr. 6, 1983).

¹² See 77 FR 2613, 2620 (Jan. 19, 2012).

¹³ 44 U.S.C. 3501 *et seq.*

¹⁴ 78 FR 20848, 20849 (Apr. 8, 2013).

³ See 77 FR 2613 (Jan. 19, 2012).

⁴ 17 CFR 1.3(aa)(6). The Commission’s regulations also can be accessed through the Commission’s Web site.

⁵ See also CEA Section 4k(1), which excludes from associated person registration a person who, in a clerical or ministerial capacity, solicits or

rulemaking under the CEA. CEA section 15(a) further specifies that the costs and benefits shall be evaluated in light of five broad areas of market and public concern: (1) Protection of market participants and the public; (2) efficiency, competitiveness and financial integrity of futures markets; (3) price discovery; (4) sound risk management practices; and (5) other public interest considerations. The Commission considers the costs and benefits resulting from its discretionary determinations with respect to the section 15(a) factors.

As is explained above, the amendment to Regulation 23.22(a) makes a clarifying change to the text of one of the Commission's regulations adopted to reflect changes made to the CEA by the Dodd-Frank Act, by specifying that the prohibition against an SD or MSP permitting a statutorily disqualified person to associate with it does not include a person employed in a clerical or ministerial capacity.

Costs. With respect to costs, the Commission believes that adoption of the amendment to Regulation 23.22(a) will not impose any costs. This is because the amendment clarifies that an SD or MSP need not consider whether CEA section 4s(b)(6) applies to employees performing clerical or ministerial duties. Thus the Commission does not believe that any new costs will be imposed.

Benefits. With respect to benefits, as discussed in the Proposal, the Commission believes that the amendment to Regulation 23.22(a) will benefit SDs and MSPs by reducing the search costs associated with determining whether a clerical or ministerial employee is statutorily disqualified. This, in turn, mitigates the existing cost of compliance with CEA section 4s(b)(6). As such, it is an "other public interest consideration" under CEA section 15(a), referred to above.

Public Comment. The Commission invited public comment on its cost-benefit considerations, but no such comments were received.

List of Subjects in 17 CFR Part 23

Associated persons, Commodity futures, Major swap participants, Ministerial or clerical employees, Registration, Statutory disqualification, Swap dealers, Swaps.

For the reasons presented above, the Commodity Futures Trading Commission hereby amends 17 CFR part 23 as follows:

PART 23—SWAP DEALERS AND MAJOR SWAP PARTICIPANTS

■ 1. The authority citation for part 23 continues to read as follows:

Authority: 7 U.S.C. 1a, 2, 6, 6a, 6b, 6b–1, 6c, 6p, 6r, 6s, 6t, 9, 9a, 12, 12a, 13b, 13c, 16a, 18, 19, and 21.

■ 2. Amend § 23.22 by revising the section heading and paragraph (a) to read as follows:

§ 23.22 Prohibition against statutory disqualification in the case of an associated person of a swap dealer or major swap participant.

(a) *Definition.* For purposes of this section, the term "person" means an "associated person of a swap dealer or major swap participant" as defined in section 1a(4) of the Act and § 1.3(aa)(6) of this chapter, but does not include an individual employed in a clerical or ministerial capacity.

* * * * *

Issued in Washington, DC, on October 22, 2013, by the Commission.

Christopher J. Kirkpatrick,
Deputy Secretary of the Commission.

Appendix to Swap Dealers and Major Swap Participants; Clerical or Ministerial Employees—Commission Voting Summary

Note: The following appendix will not appear in the Code of Federal Regulations.

Commission Voting Summary

On this matter, Chairman Gensler and Commissioners Chilton, O'Malia, and Wetjen voted in the affirmative; no Commissioner voted in the negative.

[FR Doc. 2013–25279 Filed 10–25–13; 8:45 am]

BILLING CODE 6351–01–P

AGENCY FOR INTERNATIONAL DEVELOPMENT

22 CFR Part 233

Hashemite Kingdom of Jordan Loan Guarantees Issued Under the Further Continuing Appropriations Act, 2013—Standard Terms and Conditions

AGENCY: Agency for International Development (USAID).

ACTION: Final rule.

SUMMARY: This regulation prescribes the procedures and standard terms and conditions applicable to loan guarantees to be issued for the benefit of the Hashemite Kingdom of Jordan pursuant to the State, Foreign Operations, and Related Programs Appropriations Act of 2012 as applied to fiscal year 2013

funding by the Further Continuing Appropriations Act, 2013.

DATES: Effective October 25, 2013.

FOR FURTHER INFORMATION CONTACT: James P. Kelleher, Office of General Counsel, U.S. Agency for International Development, Washington, DC 20523–6601; tel. 202–712–1594, fax 202–216–3055.

SUPPLEMENTARY INFORMATION: Pursuant to the State, Foreign Operations, and Related Programs Appropriations Act of 2012 (Pub. L. 112–74) as applied to fiscal year 2013 funding by the Further Continuing Appropriations Act, 2013 (Pub. L. 113–6), the United States of America, acting through the U.S. Agency for International Development, may issue certain loan guarantees applicable to sums borrowed by the Hashemite Kingdom of Jordan (the "Borrower"), not exceeding an aggregate total of U.S. \$1.25 billion in principal amount. Upon issuance, the loan guarantees shall insure the Borrower's repayment of 100% of principal and interest due under such loans and the full faith and credit of the United States of America shall be pledged for the full payment and performance of such guarantee obligations.

This rulemaking document is not subject to rulemaking under 5 U.S.C. 553 or to regulatory review under Executive Order 12866 because it involves a foreign affairs function of the United States. The provisions of the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*) do not apply.

List of Subjects in 22 CFR Part 233

Foreign aid, Foreign relations, Guaranteed loans, Loan programs—foreign relations.

Authority and Issuance

Accordingly, a new Part 233 is added to Title 22, Chapter II, of the Code of Federal Regulations, as follows:

PART 233—HASHEMITE KINGDOM OF JORDAN LOAN GUARANTEES ISSUED UNDER THE FURTHER CONTINUING APPROPRIATIONS ACT, 2013, DIV. F, PUB. L. 113–6—STANDARD TERMS AND CONDITIONS

Sec.	
233.01	Purpose.
233.02	Definitions.
233.03	The Guarantee.
233.04	Guarantee eligibility.
233.05	Non-impairment of the Guarantee.
233.06	Transferability of Guarantee; Note Register.
233.07	Fiscal Agent obligations.
233.08	Event of Default; Application for Compensation; payment.
233.09	No acceleration of Eligible Notes.