this rulemaking, and include explanations in support of the commenter's recommendations. Comments received after the time indicated under **DATES** or at locations other than the Casper Field Office will not necessarily be considered in the final rulemaking or included in the administrative record.

IV. Procedural Determinations

1. Executive Order 12866

This rule is exempted from review by the Office of Management and Budget (OMB) under Executive Order 12866 (Regulatory Planning and Review).

2. Executive Order 12778

The Department of the Interior has conducted the reviews required by section 2 of Executive Order 12778 (Civil Justice Reform) and has determined that this rule meets the applicable standards of subsections (a) and (b) of that section. However, these standards are not applicable to the actual language of State regulatory programs and program amendments since each such program is drafted and promulgated by a specific State, not by OSM. Under section 503 and 505 of SMCRA (30 U.S.C. 1253 and 1255) and the Federal regulations at 30 CFR 730.11, 732.15, and 732.17(h)(10), decisions on proposed State regulatory programs and program amendments submitted by the States must be based solely on a determination of whether the submittal is consistent with SMCRA and its implementing Federal regulations and whether the other requirements of 30 CFR Parts 730, 731, and 732 have been met.

3. National Environmental Policy Act

No environmental impact statement is required for this rule since section 702(d) of SMCRA (30 U.S.C. 1292(d)) provides that agency decisions on proposed State regulatory program provisions do not constitute major Federal actions within the meaning of section 102(2)(C) of the National Environmental Policy Act of 1969 (42 U.S.C. 4332(2)(C)).

4. Paperwork Reduction Act

This rule does not contain information collection requirements that require approval by OMB under the Paperwork Reduction Act (44 U.S.C. 3507 *et seq.*).

5. Regulatory Flexibility Act

The Department of the Interior has determined that this rule will not have a significant economic impact on a substantial number of small entities under the Regulatory Flexibility act (5 U.S.C. 601 *et seq.*). The State submittal that is the subject of this rule is based upon counterpart Federal regulations for which an economic analysis was prepared and certification made that such regulations would not have a significant economic effect upon a substantial number of small entities. Accordingly, this rule will ensure that existing requirements previously promulgated by OSM will be implemented by the State. In making the determination as to whether this rule would have a significant economic impact, the Department relied upon the data and assumptions for the counterpart Federal regulations.

List of Subjects in 30 CFR Part 934

Intergovernmental relations, Surface mining, Underground mining.

Dated: October 31, 1995.

Russell F. Price,

Acting Regional Director, Western Regional Coordinating Center.

[FR Doc. 95–27812 Filed 11–8–95; 8:45 am]

BILLING CODE 4310–55–M

DEPARTMENT OF THE TREASURY

Fiscal Service

31 CFR Part 224

RIN 1510–AA49

Federal Process Agents of Surety Companies

AGENCY: Financial Management Service, Fiscal Service, Treasury.

ACTION: Notice of Proposed Rulemaking.

SUMMARY: This action proposes to amend 31 CFR Part 224 (also appearing as Treasury Department Circular 901, Revised) which governs surety companies doing business with the United States. Specifically, it proposes to eliminate the requirement that surety companies doing business with the United States report their Federal process agent appointments to the Financial Management Service (FMS). FMS no longer needs or collects this information. This revision will make the regulation consistent with current practice.

DATES: Comments on this proposed rule must be received on or before December 11, 1995.

ADDRESSES: Comments or inquiries may be mailed to Surety Bond Branch, Department of the Treasury, Financial Management Service, 3700 East-West Highway, Room 6F04, Hyattsville, MD 20782, Attn: Laura Harshbarger.

FOR FURTHER INFORMATION CONTACT: Dorothy Martin, (202) 874–6850, (Manager, Surety Bond Branch).

SUPPLEMENTARY INFORMATION: This regulation proposes to eliminate the requirement that surety companies report their Federal Process Agent appointments to the Financial Management Service. This action does not eliminate the requirement for the companies to designate a person to serve as a Federal Process Agent and to register them with the clerk of the district court for the judicial district in which a surety bond is to be given.

The proposed rule includes several editorial changes and a realignment of the sections as a result of eliminating § 224.5, ''Filing process agent appointment information with the Treasury.''

This regulation is not a significant regulatory action as defined in Executive Order 12866. Accordingly, a regulatory assessment is not required. It is hereby certified that this revision will not have a significant economic impact on a substantial number of small entities. Accordingly, a regulatory flexibility analysis is not required. This change will clarify the regulation.

List of Subjects in 31 CFR Part 224

Surety bonds, Insurance.

Accordingly, Part 224 of Title 31 is proposed to be amended as follows:

PART 224—FEDERAL PROCESS AGENTS OF SURETY COMPANIES

1. The authority citation continues to read as follows:

Authority: 31 U.S.C. 9306.

2. Section 224.1 is revised to read as follows:

§ 224.1 Statutory provision.

The rules and regulations in this Part are prescribed for carrying into effect 31 U.S.C. 9306.

3. Section 224.5 is removed, and § 224.6 is redesignated as § 224.5 and revised to read as follows:

§ 224.5 Process agents; termination of authority.

Whenever the authority of a process agent is terminated by reason of revocation, disability, removal from the district, or any other cause, it shall be the duty of the company to immediately make a new appointment.

§ 224.7 [Redesignated as § 224.6]

4. Section 224.7 is redesignated as § 224.6, and revised to read as follows:

§ 224.6 United States district courts; location of divisional offices.

A list of the divisional offices of the court in each judicial district where powers of attorney should be filed may be obtained from the Surety Bond Branch, Financial Management Service, Department of the Treasury, 3700 East-West Highway, Room 6F04, Hyattsville, MD 20782.

Dated: October 12, 1995.

Russell D. Morris,

Commissioner.

[FR Doc. 95–27577 Filed 11–8–95; 8:45 am]

BILLING CODE 4810–35–P

FEDERAL EMERGENCY MANAGEMENT AGENCY

44 CFR Part 61

RIN 3067–AC42

National Flood Insurance Program; Insurance Rates

AGENCY: Federal Insurance Administration, FEMA.

ACTION: Proposed rule.

SUMMARY: This proposed rule would increase the National Flood Insurance Program (NFIP) chargeable (subsidized) rates, which apply to all structures located in communities participating in the Emergency Program of the NFIP and to certain structures in communities in the Regular Program of the NFIP. The rule is proposed in order to bring subsidized premiums more in line with the risk. We intend the proposed rule to help the NFIP increase the capability to build reserves for catastrophic loss years.

DATES: Comments must be received on or before January 8, 1996.

ADDRESSES: Please send comments to the Rules Docket Clerk, Office of the General Counsel, Federal Emergency Management Agency, 500 C Street SW., room 840, Washington, DC 20472, (fax) (202) 646–4536.

FOR FURTHER INFORMATION CONTACT: Charles M. Plaxico, Jr., Federal Emergency Management Agency, Federal Insurance Administration, 500 C Street SW., Washington, DC 20472, (202) 646–3422.

SUPPLEMENTARY INFORMATION: These proposed amendments, which would increase the National Flood Insurance Program (NFIP) chargeable (subsidized) rates, are the result of an ongoing review and reappraisal of the NFIP and of continuing efforts to maintain a business-like approach to its administration by emulating successful property insurance programs in the private sector and, at the same time, to achieve greater administrative and fiscal effectiveness in its operations. The proposed amendments are intended to help the NFIP increase its capability to build reserves for catastrophic loss years. Coverage changes and optional deductibles, in addition to rate increases, are part of the ongoing effort to achieve these goals.

The chargeable (subsidized) rates, for which an increase is being proposed, are the rates applicable to structures located in communities participating in the Emergency Program of the NFIP and to certain structures in communities in the Regular Program of the NFIP.

These rates are countrywide rates for two broad building type classifications which, when applied to the amount of insurance purchased and added to the expense constant and Federal policy fee, produce a premium income less than the expense and loss payments that can be expected on the flood insurance policies issued on that basis. Funds needed to supplement the inadequate premium income are provided by the National Flood Insurance Fund. The subsidized rates are promulgated by the Administrator for use under the Emergency Program (added to the NFIP by the Congress in Section 408 of the Housing and Urban Development Act of 1969) and for use in the Regular Program on construction or substantial improvement started before the effective date of the initial Flood Insurance Rate Map (FIRM) or on or before December 31, 1974 (this additional grandfathering was added to the NFIP by Congress in section 103 of the Flood Disaster Protection Act of 1973), whichever is later.

It should be noted that over the NFIP's history, the Program has not been subjected to the truly catastrophic flood event. Thus, the historical average is substantially less than could be expected over the long term when the influence of the extremely infrequent, truly catastrophic flood would result in a significant increase in the average historical year's losses. It is because of these fortuitous conditions, the lack of market penetration in areas suffering very large floods, and relatively high market penetration in the southeastern part of the United States, which has not suffered a catastrophic flood event recently, that the Program has remained self-supporting since 1986. However, the chargeable (subsidized) rates are significantly less than those that would be charged on a full risk basis.

Using current subsidized rates and projected full risk loss costs at 1995 levels, it is expected that the average annual shortfall in the risk portion of premiums needed to fund loss expenses, including the catastrophic potential, is over $400.00 for each subsidized policyholder.

The statutory mandate to establish chargeable rates requires the Federal Emergency Management Agency (FEMA) to balance the need for providing reasonable rates to encourage potential insureds to purchase flood insurance with the requirement that the NFIP be a flexible program that minimizes cost and distributes burdens equitably among those who will be protected by flood insurance and the general public.

In the past, appropriations were required to replenish the program's borrowing authority when income was not sufficient due to the subsidy. Since 1986, FEMA has not asked Congress to appropriate any taxpayer funds to pay for this subsidy. Recent years have been extremely high loss years starting with Hurricane Hugo in 1989, Hurricanes Andrew and Iniki in 1992, the great Midwest flooding of 1993, and several other major flooding events in 1995. FEMA believes it is time for a reduction in the subsidy.

Section 1308(e) of the National Flood Insurance Act of 1968, as amended, contains an annual rate increase limitation of 10 percent. The rates to accomplish the proposed increase are in the following table. It should be noted that the entire premium paid by the consumer consists of two components: a risk rate as well as an expense constant—a standard cost charged for each policy for administrative processing. Although the rates in the table, which are the risk rates for $100 worth of coverage, have been increased more than 10 percent, the actual premium paid by the consumer, which also includes the expense constant, would only increase by 10 percent.

Type of structure	Rates per year per $100 coverage on	
	Structure	Contents
(1) Residential	$0.68	$0.79
(2) All other (including hotels and motels with normal occupancy of less than 6 months in duration)	.79	1.58

For comparison, the current subsidized rates are as follows: