

determines that the processing plant should be considered a packer after considering its capacity.

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Dated: February 22, 2016.

Elanor Starmer,

Acting Administrator, Agricultural Marketing Service.

[FR Doc. 2016-04047 Filed 2-26-16; 8:45 am]

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DEPARTMENT OF AGRICULTURE

Farm Service Agency

7 CFR Part 764

RIN 0560-AI33

Direct Farm Ownership Microloan; Correction

AGENCY: Farm Service Agency, USDA.

ACTION: Correcting amendments.

SUMMARY: In a final rule that was published and effective on January 21, 2016, we added Direct Farm Ownership Microloan (DFOML) to the existing Direct Loan Program. The final rule resulted in inadvertently omitting paragraphs that were previously in the Farm Loan Programs general eligibility requirements. The inadvertently removed paragraphs specified alternatives for demonstrating managerial ability. This document corrects that omission by revising the section in the regulations to reinsert that text.

DATES: *Effective date:* February 29, 2016.

FOR FURTHER INFORMATION CONTACT: Russ Clanton; telephone: (202) 690-0214. Persons with disabilities or who require alternative means for communication should contact the USDA Target Center at (202) 720-2600 (voice).

SUPPLEMENTARY INFORMATION:

Background

The Farm Service Agency (FSA) published a final rule in the **Federal Register** on January 21, 2016 (81 FR 3289-3293), adding DFOML to the existing Direct Loan Program. The final rule changes to 7 CFR part 764 resulted in inadvertently omitting two paragraphs that were previously in 7 CFR 764.101(i)(4), "General Eligibility Requirements," which specified alternatives for demonstrating managerial ability for microloans (MLs) for Operating Loan (OL) purposes.

The only changes the final rule intended to make in section 764.101 were to clarify that the references to MLs in paragraphs (i)(3) and (4) were only for MLs for OL purposes. In

making the change to paragraph (i)(4), we should have specified that the change was only to the introductory text of paragraph (i)(4) because the phrase "introductory text" was not specified, it resulted in paragraphs (i)(4)(i) through (ii) being inadvertently omitted from the CFR when the changes were made as specified in the final rule. Therefore, this document corrects the regulation by reinserting the previously published text for paragraphs (i)(4)(i) through (ii).

List of Subjects in 7 CFR Part 764

Agriculture, Disaster assistance, Loan programs-agriculture, Agricultural commodities, Livestock.

For reasons discussed above, FSA amends 7 CFR part 764 as follows:

PART 764—DIRECT LOAN MAKING

■ 1. The authority citation for part 764 continues to read as follows:

Authority: 5 U.S.C. 301 and 7 U.S.C. 1989.

■ 2. Add § 764.101(i)(4)(i) and (ii) to read as follows:

§ 764.101 General eligibility requirements.

* * * * *

(i) * * *

(4) * * *

(i) Certification of a past participation with an agriculture-related organization, such as, but not limited to, 4-H Club, FFA, beginning farmer and rancher development programs, or Community Based Organizations, that demonstrates experience in a related agricultural enterprise; or

(ii) A written description of a self-directed apprenticeship combined with either prior sufficient experience working on a farm or significant small business management experience. As a condition of receiving the loan, the self-directed apprenticeship requires that the applicant seek, receive, and apply guidance from a qualified person during the first cycle of production and marketing typical for the applicant's specific operation. The individual providing the guidance must be knowledgeable in production, management, and marketing practices that are pertinent to the applicant's operation, and agree to form a developmental partnership with the applicant to share knowledge, skills, information, and perspective of agriculture to foster the applicant's development of technical skills and management ability.

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Val Dolcini,

Administrator, Farm Service Agency.

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DEPARTMENT OF TREASURY

Office of the Comptroller of the Currency

12 CFR Part 4

[Docket ID OCC-2016-0001]

RIN 1557-AE01

FEDERAL RESERVE SYSTEM

12 CFR Parts 208 and 211

[Docket No. R-1531]

RIN 7100-AE45

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Parts 337, 347, and 390

RIN 3064-AE42

Expanded Examination Cycle for Certain Small Insured Depository Institutions and U.S. Branches and Agencies of Foreign Banks

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Joint interim final rules and request for comments.

SUMMARY: The OCC, Board, and FDIC (collectively, the agencies) are jointly issuing and requesting public comment on interim final rules to implement section 83001 of the Fixing America's Surface Transportation Act (FAST Act), which was enacted on December 4, 2015. Section 83001 of the FAST Act permits the agencies to examine qualifying insured depository institutions with less than \$1 billion in total assets no less than once during each 18-month period. Prior to enactment of the FAST Act, only qualifying insured depository institutions with less than \$500 million in total assets were eligible for an 18-month on-site examination cycle. The interim final rules generally would allow well capitalized and well managed institutions with less than \$1 billion in total assets to benefit from the extended 18-month examination schedule. In addition, the interim final rules make parallel changes to the agencies' regulations governing the on-site examination cycle for U.S. branches and agencies of foreign banks, consistent with the International Banking Act of 1978. Finally, the FDIC is integrating its regulations regarding the frequency of safety and soundness examinations for State nonmember banks and State savings associations.