

(1) A project shall comply with 23 U.S.C. 602(a)(3).

\* \* \* \* \*

■ 3. Add § 80.23 to read as follows:

§ 80.23 Loan terms.

(a) The interest rate on a secured loan will be not less than the rate on United States Treasury securities of a similar maturity to the maturity of the secured loan on the date of the execution of the loan agreement, except as provided in paragraph (b) of this section and 23 U.S.C. chapter 6.

(b) If, on the date of the execution of the loan agreement, the United States Treasury does not post the rate of securities of a similar maturity to the maturity of the secured loan, the interest rate on any secured loan with both a final maturity date that is more than 35 years after the date of substantial completion of the project, and a loan term that is more than 40 years, will be equal to not less than the rate on thirty-to-forty year Treasury securities plus an annual interest rate adjustment. The annual interest rate adjustment will be, cumulatively:

(i) 1.4 basis points for each year of the loan term after year 40 to, but not including, year 51;

(ii) 0.4 basis points for each year of the loan term from year 51 to, but not including, year 71; and

(iii) 0.2 basis points for each year of the loan term from year 71 to year 100.

(c) For purposes of this section, "loan term" means the period beginning on the date of the execution of the loan agreement and ending on the final maturity date.

PART 260—REGULATIONS GOVERNING LOANS AND LOAN GUARANTEES UNDER THE RAILROAD REHABILITATION AND IMPROVEMENT FINANCING PROGRAM

■ 4. The authority citation for part 260 is revised to read as follows:

Authority: 49 U.S.C. 22401, 22402, 22403, 22404, 22405, 22406; 49 U.S.C. 116.

■ 5. Revise § 260.9 to read as follows:

§ 260.9 Loan terms.

(a) The interest rate on a direct loan will be not less than the rate on United States Treasury securities of a similar maturity of the direct loan on the date of the execution of the loan agreement, except as described in paragraph (b) of this section and in § 260.17(d).

(b) If, on the date of the execution of the loan agreement, the United States Treasury does not post the rate of securities of a similar maturity of the direct loan, the interest rate on any

direct loan with both a final maturity date that is more than 35 years after the date of substantial completion of the project, and a loan term that is more than 40 years, will be equal to not less than the rate on thirty-to-forty year Treasury securities plus an annual interest rate adjustment. The annual interest rate adjustment will be, cumulatively:

(i) 1.4 basis points for each year of the loan term after year 40 to, but not including, year 51;

(ii) 0.4 basis points for each year of the loan term from year 51 to, but not including, year 71; and

(iii) 0.2 basis points for each year of the loan term from year 71 to year 100.

(c) For purposes of this section, "loan term" means the period beginning on the date of the execution of the loan agreement and ending on the final maturity date.

■ 6. Amend § 260.17 by adding paragraph (d) to read as follows:

§ 260.17 Credit risk premium analysis.

\* \* \* \* \*

(d)(1) Where the Credit Risk Premium determined pursuant to paragraph (a) of this section is a positive amount, the interest rate on the direct loan will be equal to not less than the rate set pursuant to § 260.9 plus an interest rate adjustment sufficient to result in a Credit Risk Premium of zero dollars.

(2) Paragraph (d)(1) of this section shall apply to a direct loan or loan guarantee only so long as the Act requires the Secretary to return Credit Risk Premiums paid on that loan or loan guarantee to the original source.

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DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

50 CFR Part 635

[Docket No. 220919-0193; RTID 0648-XD871]

Atlantic Highly Migratory Species; Atlantic Bluefin Tuna Fisheries; Angling Category Retention Limit Adjustment

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Temporary rule; retention limit adjustment.

SUMMARY: NMFS has determined, based on consideration of the regulatory

determination criteria regarding inseason adjustments, that the Atlantic bluefin tuna (BFT) daily retention limit that applies to Highly Migratory Species (HMS) Angling and HMS Charter/Headboat permitted vessels (when fishing recreationally for BFT) should be adjusted for the remainder of 2024. NMFS is adjusting the Angling category BFT daily retention limit from the default of 1 school, large school, or small medium BFT to: 2 school BFT and 1 large school/small medium BFT per vessel per day/trip for private vessels with HMS Angling permits; 3 school BFT and 1 large school/small medium BFT per vessel per day/trip for charter boat vessels with HMS Charter/Headboat permits when fishing recreationally; and 12 school BFT and 2 large school/small medium BFT per vessel per day/trip for headboat vessels with HMS Charter/Headboat permits when fishing recreationally. These retention limits are effective in all areas, except for the Gulf of Mexico, where targeted fishing for BFT is prohibited.

DATES: Effective May 23, 2024, through December 31, 2024.

FOR FURTHER INFORMATION CONTACT: Anna Quintrell (anna.quintrell@noaa.gov) or Larry Redd, Jr. (larry.redd@noaa.gov) at 301-427-8503.

SUPPLEMENTARY INFORMATION: Atlantic BFT fisheries are managed under the 2006 Consolidated HMS Fishery Management Plan (FMP) and its amendments, pursuant to the Magnuson-Stevens Fishery Conservation and Management Act (Magnuson-Stevens Act; 16 U.S.C. 1801 et seq.) and consistent with the Atlantic Tunas Convention Act (ATCA; 16 U.S.C. 971 et seq.). HMS implementing regulations are at 50 CFR part 635. Section 635.27 divides the U.S. BFT quota, established by the International Commission for the Conservation of Atlantic Tunas (ICCAT) and as implemented by the United States among the various domestic fishing categories, per the allocations established in the 2006 Consolidated HMS FMP and its amendments. NMFS is required under the Magnuson-Stevens Act at 16 U.S.C. 1854(g)(1)(D) to provide U.S. fishing vessels with a reasonable opportunity to harvest quotas under relevant international fishery agreements such as the ICCAT Convention, which is implemented domestically pursuant to ATCA.

As described in § 635.27(a), the current baseline U.S. BFT quota is 1,316.14 metric tons (mt) (not including the 25-mt ICCAT allocated to the United States to account for bycatch of BFT in pelagic longline fisheries in the

Northeast Distant Gear Restricted Area). The Angling category baseline quota is 297.4 mt. This baseline quota is further subdivided into subquotas by size class (see Table 1) as follows: 134.1 mt for school BFT, 154.1 mt for large school/small medium BFT, and 9.2 mt for large medium/giant BFT. Large school and

small medium BFT traditionally have been managed as one size class, *i.e.*, a limit of one large school/small medium BFT (measuring 47 to less than 73 inches, 119 to less than 150 cm). Similarly, large medium and giant BFT traditionally have been managed as one size class that is also known as the

“trophy” class. Currently, the default Angling category daily retention limit of one school, large school, or small medium BFT is in effect and applies to HMS Angling and HMS Charter/Headboat permitted vessels (when fishing recreationally for BFT) (§ 635.23(b)(2)).

TABLE 1—BFT SIZE CLASSES

Size class	Curved fork length
School .....	27 to less than 47 inches (68.5 to less than 119 cm).
Large school .....	47 to less than 59 inches (119 to less than 150 cm).
Small medium .....	59 to less than 73 inches (150 to less than 185 cm).
Large medium .....	73 to less than 81 inches (185 to less than 206 cm).
Giant .....	81 inches or greater (206 cm or greater).

**Adjustment of Angling Category Daily Retention Limit**

Under § 635.23(b)(3), NMFS may increase or decrease the Angling category retention limit for any size class of BFT after considering determination criteria provided under § 635.27(a)(7). Also under § 635.23(b)(3), recreational retention limits may be adjusted separately for specific vessel type, such as private vessels, headboats, or charter boats.

NMFS has considered all of the relevant determination criteria and their applicability to the change in the Angling category retention limit. After considering these criteria, NMFS has decided to adjust the Angling category retention limits as follows:

(1) For private vessels with HMS Angling permits, this action adjusts the limit upwards to two school BFT and one large school/small medium BFT per vessel per day/trip (*i.e.*, two BFT measuring 27 to less than 47 inches (68.5 to less than 119 cm) and one BFT measuring 47 to less than 73 inches (119 to less than 185 cm)).

(2) For charter boat vessels with HMS Charter/Headboat permits, this action adjusts the limit upwards to three school BFT and one large school/small medium BFT per vessel per day/trip when fishing recreationally for BFT (*i.e.*, three BFT measuring 27 to less than 47 inches (68.5 to less than 119 cm) and one BFT measuring 47 to less than 73 inches (119 to less than 185 cm)).

(3) For headboat vessels with HMS Charter/Headboat permits, this action adjusts the limit upwards to 12 school BFT and 2 large school/small medium BFT per vessel per day/trip when fishing recreationally for BFT (*i.e.*, 12 BFT measuring 27 to less than 47 inches (68.5 to less than 119 cm) and 2 BFT measuring 47 to less than 73 inches (119 to less than 185 cm)).

Regardless of the duration of a fishing trip, no more than a single day’s retention limit may be possessed or retained at the end of the trip upon landing. For example, whether a private vessel (fishing under the Angling category retention limit) takes a two-day trip or makes two trips in one day, the day/trip retention limit of two school BFT and one large school/small medium BFT applies and may not be exceeded upon landing.

**Consideration of the Determination Criteria**

NMFS has considered all of the relevant determination criteria under § 635.27(a)(7) and their applicability to this inseason retention limit adjustment. These considerations include, but are not limited to, the following:

Regarding the usefulness of information obtained from catches in the particular category for biological sampling and monitoring of the status of the stock (§ 635.27(a)(7)(i)), biological samples collected from BFT landed by recreational fishermen continue to provide NMFS with valuable parts and data for ongoing scientific studies of BFT age and growth, migration, and reproductive status. Additional opportunity to land BFT in the Angling category would support the continued collection of a broad range of data for these studies and for stock monitoring purposes.

NMFS also considered recent catches of the Angling category quota to date and the likelihood of closure of that segment of the fishery if no adjustment is made (§ 635.27(a)(7)(ii)). Specifically, NMFS considered Angling category landings in 2023, which were approximately 74 percent of the 297.4-mt annual Angling category quota in 2023, including landings of approximately 12 percent of the available school BFT quota (134.1 mt) in

2023, under similar daily retention limits as implemented in this action. Thus, the likelihood of closure of this segment of the fishery is highly unlikely if no adjustment is made. Rather, absent retention limit adjustment, NMFS anticipates that the available 2024 Angling category quota would not be harvested under the default retention limit.

NMFS also considered the effects of the adjustment on the BFT stock and the effects of the adjustment on accomplishing the objectives of the 2006 Consolidated HMS FMP (§ 635.27(a)(7)(v) and (vi)). These retention limits would be consistent with established quotas and subquotas, which are implemented consistent with ICCAT recommendations (established in recommendation 22–10), ATCA, and the objectives of the 2006 Consolidated HMS FMP and amendments. In establishing these quotas and subquotas and associated management measures, ICCAT and NMFS considered the best scientific information available, objectives for stock management and status, and effects on the stock. These retention limits are in line with the established management measures and stock status determinations. It is also important that NMFS limit landings to the subquotas both to adhere to the FMP quota allocations and to ensure that landings are as consistent as possible with the pattern of fishing mortality (*e.g.*, fish caught at each age) that was assumed in the latest stock assessment, and these retention limits are consistent with those objectives. Another principal consideration in setting the retention limit is the objective of providing opportunities to harvest the available Angling category quota without exceeding the available quota, based on the objectives of the 2006 Consolidated HMS FMP and its amendments, including to achieve optimum yield on

a continuing basis and to allow all permit categories a reasonable opportunity to harvest available BFT quota allocations (related to § 635.27(a)(7)(x)).

In implementing this retention limit adjustment, NMFS considered that ICCAT recommendations and HMS implementing regulations limit the allowance for landings of school BFT to 10 percent of the U.S. baseline quota (*i.e.*, 134.1 mt), as well as input on recreational limits from the HMS Advisory Panel at its May and September 2023 meetings. The 2023 school BFT landings represented approximately 1.2 percent of the total U.S. quota for 2023, well under the ICCAT recommended 10-percent limit. NMFS is not setting higher school BFT limits than the adjustments listed due to the potential risk of exceeding the ICCAT tolerance limit on school BFT and other considerations, such as potential effort shifts to BFT fishing as a result of current recreational retention limits for New England groundfish and striped bass as well as high variability in BFT availability.

Given that the Angling category landings fell short of the available Angling category quota in 2023, even with the retention limit adjustments, and considering the regulatory criteria above, NMFS has determined that the Angling category retention limits applicable to HMS Angling and HMS Charter/Headboat permitted vessels should be adjusted upwards from the default levels.

NMFS has also concluded that implementation of separate limits for private, charter boat, and headboat vessels is appropriate, recognizing the different nature, social and economic needs, and recent landings results of the two components of the recreational BFT fishery. For example, charter operators historically have indicated that a retention limit greater than the default limit of one fish is vital to their ability to attract customers. In addition, Large Pelagics Survey estimates indicate that charter/headboat BFT landings averaged 26 percent of recent recreational landings for 2023, with the remaining 74 percent landed by private vessels. NMFS has further concluded that a higher limit for headboats (than charter boats) is appropriate, given the limited number of headboats participating in the BFT fishery.

NMFS anticipates that the BFT daily retention limits in this action will result in landings during 2023 that would not exceed the available subquotas. Lower retention limits could result in substantial underharvest of the Angling

category subquota, and increasing the daily limits further may risk exceeding the available quota, contrary to the objectives of the 2006 Consolidated HMS FMP and amendments.

### Monitoring and Reporting

NMFS will continue to monitor the BFT fishery closely. HMS Angling and HMS Charter/Headboat permitted vessel owners are required to report the catch of all BFT retained or discarded dead, within 24 hours of the landing(s) or the end of each trip, by accessing <https://www.hmspermits.noaa.gov> or by using the HMS Catch Reporting app, or calling (888) 872-8862 (Monday through Friday from 8 a.m. until 4:30 p.m.).

Depending on the level of fishing effort and catch rates of BFT, NMFS may determine that additional retention limit adjustments or closures are necessary to ensure available quota is not exceeded or to enhance scientific data collection from, and fishing opportunities in, all geographic areas. If needed, subsequent adjustments will be published in the **Federal Register**. In addition, fishermen may access <https://www.hmspermits.noaa.gov>, for updates on quota monitoring and inseason adjustments.

HMS Angling and HMS Charter/Headboat permit holders may catch and release (or tag and release) BFT of all sizes, subject to the requirements of the catch-and-release and tag-and-release programs at § 635.26. All BFT that are released must be handled in a manner that will maximize their survival, and without removing the fish from the water, consistent with requirements at § 635.21(a)(1). For additional information on safe handling, see the “Careful Catch and Release” brochure available at <https://www.fisheries.noaa.gov/resource/outreach-and-education/careful-catch-and-release-brochure>.

### Classification

NMFS issues this action pursuant to section 305(d) of the Magnuson-Stevens Act (16 U.S.C. 1855(d)) and regulations at 50 CFR part 635 and this action is exempt from review under Executive Order 12866.

The Assistant Administrator for NMFS (AA) finds that pursuant to 5 U.S.C. 553(b)(B), it is impracticable and contrary to the public interest to provide prior notice of, and an opportunity for public comment on, this action for the following reasons. Specifically, the regulations implementing the 2006 Consolidated HMS FMP and amendments provide for inseason retention limit adjustments to respond

to the unpredictable nature of BFT availability on the fishing grounds, the migratory nature of this species, and the regional variations in the BFT fishery. Providing for prior notice and opportunity to comment on this daily retention limit adjustment for the remainder of 2024 at this time is impracticable. NMFS could not have proposed this action earlier, as it needed to consider and respond to updated 2023 recreational landings data. If NMFS was to offer a public comment period or delay in effective date now, after having appropriately considered that information, it would preclude the fishery from harvesting BFT that are available on the fishing grounds that might otherwise become unavailable during a delay, and/or could result in selection of a retention limit inappropriately high or low for the amount of quota available for the period.

Fisheries under the Angling category daily retention limit are currently underway and thus prior notice would be contrary to the public interest. Delays in increasing daily recreational BFT retention limit would adversely affect those HMS Angling and HMS Charter/Headboat permitted vessels that would otherwise have an opportunity to harvest more than the default retention limit of one school, large school, or small medium BFT per day/trip and may exacerbate the problem of low catch rates and quota rollovers. Analysis of available data shows that adjustment to the BFT daily retention limit from the default level would result in minimal risk of exceeding the ICCAT-allocated quota. Taking this action does not raise conservation and management concerns, and would support effective management of the BFT fishery. NMFS notes that the public had an opportunity to comment on the underlying rulemakings that established the U.S. BFT quota and the inseason adjustment criteria.

For all of the above reasons, the AA also finds that pursuant to 5 U.S.C. 553(d), there is good cause to waive the 30-day delay in effectiveness.

**Authority:** 16 U.S.C. 971 *et seq.* and 1801 *et seq.*

Dated: May 20, 2024.

**Karen H. Abrams,**

*Acting Director, Office of Sustainable Fisheries, National Marine Fisheries Service.*

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