

Technology and Policy Analysis,
Department of Commerce, Washington,
DC 20230 (Telephone: (202) 377-3856).

Rulemaking Requirements

1. Because this rule concerns a foreign and military affairs function of the United States, it is not a rule or regulation within the meaning of Section 1(a) of Executive Order 12291, and it is not subject to the requirements of that Order. Accordingly, no preliminary or final Regulatory Impact Analysis has been or will be prepared.

2. Section 13(a) of the Export Administration Act of 1979, as amended, (50 U.S.C. App. 2412(a)), exempts this rule from all requirements of section 553 of the Administrative Procedure Act (APA) (5 U.S.C. 553); including those requiring publication of a notice of proposed rulemaking, an opportunity for public comment, and a delay in effective date. This rule is also exempt from these APA requirements because it involves a foreign and military affairs function of the United States. Further, no other law requires that a notice of proposed rulemaking and opportunity for public comment be given for this rule. Accordingly, it is being issued in final form. However, like other Department of Commerce rules, comments from the public are always welcome. Comments should be submitted to Betty Ferrell, Office of Technology and Policy Analysis, Export Administration, U.S. Department of Commerce, P.O. Box 273, Washington, DC 20044.

3. Because a notice of proposed rulemaking and an opportunity for public comment are not required to be given for this rule by section 553 of the Administrative Procedure Act (5 U.S.C. 553) or by any other law, under sections 603(a) and 604(a) of the Regulatory Flexibility Act (5 U.S.C. 603(a) and 604(a)), no initial or final Regulatory Flexibility Analysis has to be or will be prepared.

4. The Entrance Verification Certificate requirement set forth in Part 375 supersedes the requirements for Form ITA-629P, Statement by Ultimate Consignee and Purchaser (approved by the Office of Management and Budget under control number 0625-0136), to accompany license applications for exports and reexports to Spain. The Entrance Verification Certificate is issued by the Government of Spain and does not constitute a collection of information under the Paperwork Reduction Act of 1980.

List of Subjects in 15 CFR Part 375
Exports.

PART 375—[AMENDED]

Accordingly, the Export Administration Regulations (15 CFR Parts 368-399) are amended as follows:

1. The authority citation for 15 CFR Part 375 continues to read as follows:

Authority: Pub. L. 96-72, 93 Stat. 503, 50 U.S.C. app. 2401 *et seq.*, as amended by Pub. L. 97-145 of December 29, 1981 and by Pub. L. 99-64 of July 12, 1985; E.O. 12525 of July 12, 1985 (50 FR 28757, July 18, 1985).

§ 375.1 [Amended]

2. The table in § 375.1 is amended by adding "Spain," between "Portugal," and "Turkey," under the column titled "and the country of destination is:".

3. The list of "Destinations" in paragraph (b) of § 375.3 is amended by adding "Spain" between "Portugal" and "Turkey".

§ 375.3 [Amended]

4. The first sentence in § 375.3(c)(1) is amended by adding the words "Entrance Verification Certificate." before the words "and 'Landing Certificate'".

Supplement No. 1 to Part 357—[Amended]

5. Supplement No. 1 to Part 375 is amended by inserting the following information between the information on "Portugal" and that on "Turkey":

(a) Under the column heading "Country", insert "Spain".

(b) Under the column heading "IC/DV Authorities", insert "Secretary of State for Commerce, Paseo de la Cistellana 162, Madrid 28046".

(c) Under the column heading "System administered", insert "IC/DV".

Dated: June 17, 1986.

Walter J. Olson,

Deputy Assistant Secretary for Export Administration.

[FR Doc. 86-13987 Filed 6-19-86; 8:45 am]
BILLING CODE 3510-DT-M

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 37

[Docket Nos. RM85-19-001 through RM85-19-005; Order No. 442-A]

Generic Determination of Rate of Return on Common Equity for Public Utilities

Issued June 11, 1986.

AGENCY: Federal Energy Regulatory Commission, DOE.

ACTION: Final rule; order on rehearing.

SUMMARY: The Federal Energy Regulatory Commission (Commission) is granting in part and denying in part requests for rehearing of its final rule determining the basis for the benchmark rates of return for electric utilities for rate schedule filings made after February 1, 1986, in accordance with the new Part 37 of its regulations. As indicated in § 37.8 of the Commission's regulations, these benchmark rates of return are currently advisory only.

The Commission grants rehearing on the issue of how an average cost of common equity is calculated. It readopts a method based on the result of the formula approved in its first annual rate of return proceeding, which will also be the basis for the quarterly benchmark rates of return in this proceeding.

EFFECTIVE DATE: July 21, 1986.

FOR FURTHER INFORMATION CONTACT:

Marvin Rosenberg, Chief, Financial Analysis Branch, Office of Regulatory Analysis, Federal Energy Regulatory Commission, 825 N. Capitol Street, NE., Washington, DC 20426, (202) 357-8283

or
Ronald Ratley, Office of Regulatory Analysis, Federal Energy Regulatory Commission, 825 N. Capitol Street, NE., Washington, DC 20236, (202) 357-8282

SUPPLEMENTARY INFORMATION:

Order Granting in Part and Denying in Part Requests for Rehearing

Before Commissioners: Anthony G. Sousa, Acting Chairman; Charles C. Stalon, Charles A. Trabandt and C. M. Naeve; Docket Nos. RM85-19-001, RM85-19-002, RM85-19-003, RM85-19-004, and RM85-19-005; Order No. 442-A.

Generic Determination of rate of return of common equity for public utilities.

Issued June 11, 1986

I. Introduction

In this order the Commission denies requests for rehearing of Order No. 442 with regard to the growth rate adopted, the flotation cost adjustment and the indexing procedure. The Commission grants rehearing with regard to the ratemaking rate of return concept adopted in Order No. 442 and adopts instead the model approved in Order No. 420.¹

II. Background

On December 26, 1985, in accordance with the new Part 37 of its regulations, the Commission adopted Order No. 442.

¹ 50 FR 21,820 (1985).