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in prominent places within and adjacent to the service area for review by interested persons a list of names of living persons named on the final membership roll and the names of approved applicants for enrollment. The list shall contain only the name of each enrollee and the name of the ancestor through whom eligibility was established. No other information shall be shown.

§ 43p.14 Protests and Appeals.

(a) Any interested person may file a protest with the Secretary with respect to the inclusion of any name on the roll or the exclusion of any name from the roll. These protests must be in writing and must be received by the designated official before the close of business on the 30th day after the date the list of enrollees in posted as required by § 43.13. The burden of proof shall be on the person filing the protest.

(b) Any person against or for whom a protest has been filed shall be notified of the protest in writing by certified mail, to be received by the addressee only, return receipt requested and shall have thirty (30) days from the receipt of such notice to submit additional information or documentation in his own behalf.

(c) Appeals from rejected applicants must be in writing and must be filed under Part 42 of this Chapter, except that all appeals shall be determined by the Secretary within ninety (90) days after an appeal is received.

§ 43p.15 Decision of the Secretary on protests and appeals.

The decision of the Secretary on a protest or appeal shall be final and written notice of the decision shall be given the applicant, protestor, or sponsor. When so-directed by the Secretary, the Director shall have entered on the roll the name of any person whose eligibility has been established or have removed from the roll the name of any person whose ineligibility has been proved as the result of a protest or appeal.

§ 43p.16 Preparation of revised roll.

The staff shall prepare a minimum of ten (10) copies of the completed revised roll. The roll shall contain for each person a roll or identification number, name, address, sex, date of birth, degree of Siletz Indian blood, total degree of Indian blood, and the basic membership or other roll number, name and relationship of the ancestor or ancestors through whom eligibility was established.

§ 43p.17 Certification and approval of revised roll.

The roll shall be certified by the staff and Council with a statement that to the best of their knowledge

and belief the roll contains only the names of those persons who were determined to meet the requirements for membership. The Secretary shall approve the roll.

§ 43p.18 Publication of revised membership roll.

After approval by the Secretary the revised roll shall be published in the FEDERAL REGISTER.

§ 43p.19 Current membership roll.

Until the tribe assumes responsibility for the roll the staff shall keep the membership roll current by adding thereto the names of children who meet the qualifications for membership in the tribe specified in the Act, and for whom an application has been filed and by deleting therefrom the names of person whose have relinquished their membership in the tribe in writing and of deceased persons upon receipt of a death certificate or other evidence of death acceptable to the Council.

§ 43p.20 Special instructions.

To facilitate the work of the staff, the Assistant Secretary may issue special instructions not inconsistent with the regulations in this Part.

FORREST J. GERARD,  
Assistant Secretary,  
Indian Affairs.

[FR Doc. 78-5550 Filed 3-1-78; 8:45 am]

[4310-02]

[25 CFR Part 113]

ALASKA NATIVE FUND  
Recognition of Assignments of Future Interests

FEBRUARY 23, 1978.

AGENCY: Bureau of Indian Affairs, Department of the Interior.

ACTION: Proposed rules.

SUMMARY: These regulations are proposed to implement section 31 of the Alaska Native Claims Settlement Act, as amended by section 4 of the Act of November 15, 1977, which gives the Secretary of the Interior the Authority to recognize validly executed assignments made by Regional Corporations of their rights to receive payments from the Alaska Native Fund.

DATE: Written comments must be received on or before April 3, 1978.

ADDRESS: Comments should be sent to: Assistant Director, Financial Management, Office of Administration, Bureau of Indian Affairs, Department of the Interior, Washington, D.C. 20240.

FOR FURTHER INFORMATION CONTACT:

Louis H. Conger, Jr., Bureau of Indian Affairs, 202-343-6342.

SUPPLEMENTARY INFORMATION: Section 4 of the Act of November 15,

1977 (Pub. L. 95-178; 91 Stat. 1369, 1370; 43 U.S.C. 1628), amended the Alaska Native Claims Settlement Act by adding a new section 31 which provides as follows:

(a) Notwithstanding the provision of section 3477 of the Revised Statutes, as amended (31 U.S.C. 203), the Secretary is authorized to recognize validly executed assignments made by Regional Corporations of their rights to receive payments from the Alaska Native Fund. Such assignments shall only be recognized to the extent that the Regional Corporation involved is not required to distribute funds pursuant to subsection (j) or (m) of section 7 of this Act.

(b) The Secretary shall not recognize any assignment under this section which does not provide that the United States reserve the right to assert against the assignee and successors of the assignee, any setoff or counterclaim which the United States has against the assignor Corporation.

(c) No stockholder of any Regional or Village Corporation shall have any claim against the Secretary or the United States as the result of any assignment duly recognized by the Secretary pursuant to this section.

These proposed rules are intended to implement that provision.

Prior to the enactment of that provision, it had been determined that the Secretary had no authority to recognize such assignments of a Regional Corporation's future interest in the Alaska Native Fund. Comptroller General Opinion No. B-108439 (November 16, 1976). The cited opinion stated that recognition of such an assignment by the Secretary was prohibited by the terms of the so-called Anti-Assignment Act (31 U.S.C. 203). However, the opinion acknowledged that the Act did not prohibit a Regional Corporation from assigning its right to future distributions from the Alaska Native Fund. Only Secretarial recognition of such an assignment was prohibited by the Anti-Assignment Act. Absent such recognition, the Secretary is obliged only to make distributions of the Alaska Native Fund as directed by the payee Regional Corporations; he cannot be bound by the terms of the assignment.

On the other hand, Government recognition of assignments of these claims against the United States in effect provides the assignee with a secured interest in the future distributions. After recognition, a Regional Corporation is no longer able to direct the Secretary to make payments of its share of the Alaska Native Fund in a manner inconsistent with the terms of the assignment. The Act of November 15, 1977, now gives the Secretary the authority to create such a secured interest. This will enable Regional Corporations to borrow the necessary capital for development projects at reduced interest rates. However, the new authorization permits the Secretary only to recognize such assignments to the extent that the Regional Corpora-

tion is not required to distribute those funds pursuant to subsection (j) or (m) of section 7 of the Settlement Act. Those provisions require a Regional Corporation to redistribute a certain percentage of its Alaska Native Fund share to the Village Corporations in its region and to certain stockholders.

The following proposed rules have been drafted to require that a Regional Corporation provide evidence that the Corporation's Board of Directors has authorized an assignment, and that it specifically intended that the Secretary recognize that assignment. These proposed rules would not require that the Secretary substitute his business judgment for that of the Regional Corporation in determining whether to recognize a validly executed assignment.

**DRAFTING INFORMATION:** These proposed regulations were drafted by employees of the Division of Financial Management of the Bureau of Indian Affairs, and attorneys in the Division of Indian Affairs of the Office of the Solicitor, Department of the Interior. The principal authors were Louis H. Conger, Jr., and Bart Wright of the Bureau of Indian Affairs, and Scott Keep and Tim Vollmann of the Solicitor's Office.

**NOTE.**—The Department of the Interior has determined that this document does not contain a major proposal requiring preparation of an Economic Impact Statement under Executive Order 11821 and OMB circular A-107.

This notice is published in exercise of the authority delegated by the Secretary of the Interior to the Assistant Secretary for Indian Affairs by 230 DM 1.2A(1).

Dated: February 23, 1978.

FORREST J. GERARD,  
*Assistant Secretary,  
Indian Affairs.*

Subchapter J of Chapter I of Title 25 of the Code of Federal Regulations is hereby amended by adding a new Part 113, as follows:

**PART 113—RECOGNITION OF ASSIGNMENTS OF FUTURE INTERESTS IN THE ALASKA NATIVE FUND**

- Sec.  
113.1 Scope and purpose.  
113.2 Definitions.  
113.3 Payment of shares in the Fund in the absence of recognition of an assignment.  
113.4 Recognition of assignments.  
113.5 Register of recognized assignments.  
113.6 Re-assignment.  
113.7 Multiple assignments.  
113.8 Disclaimer.  
113.9 Cancellation of assignments.  
113.10 Reconsideration; Finality.

**AUTHORITY:** Sec. 25 and 31, Pub. L. 92-203, 85 Stat. 715, as amended by Pub. L. 95-178, 91 Stat. 1370 (43 U.S.C. 1624, 1628).

**§113.1 Scope and purpose.**

(a) The regulations in this part shall apply to all future distributions of the Alaska Native Fund pursuant to section 6 of the Alaska Native Claims Settlement Act (43 U.S.C. 1605), except money reserved for the payment of attorney and other fees as provided in section 20 of the Act (43 U.S.C. 1619).

(b) These regulations are not intended (1) to alter the distribution formula of section 6 of the Act (43 U.S.C. 1605), or the redistribution formulas of sections 7(j) or 7(m) of the Act (43 U.S.C. 1606(j), (m)); or (2) to require the distribution of money in the Fund when not authorized by the Act, or when the money has been set aside in an escrow or reserved account pursuant to an order of a court of competent jurisdiction.

(c) The regulations in this part are intended to implement section 31 of the Act (43 U.S.C. 1628) which authorizes the Secretary to recognize validly executed assignments of a Regional Corporation's rights to receive payments from the Fund.

**§113.2 Definitions.**

As used in the regulations in this part—

*Act* means the Alaska Native Claims Settlement Act, as amended (Pub. L. 92-203, 85 Stat. 715, 43 U.S.C. 1601 et seq.; Pub. L. 95-178, 91 Stat. 1370).

*Assignee* means the person or entity extending credit to a Regional Corporation and receiving from that corporation an assignment of certain of the corporation's future interests in the Fund, as security for the debt.

*Assignor* means a Regional corporation which has assigned to another certain of its future interests in the Fund.

*Assistant Secretary* means the Assistant Secretary for Indian Affairs, U.S. Department of the Interior, or his authorized representative.

*Fund* means the Alaska Native Fund created by section 6 of the Act (43 U.S.C. 1605).

*Payee* means the recipient of a distribution from the Fund. The payee must be a banking institution insured by the Federal Deposit Insurance Corporation.

*Regional Corporation* means an Alaska Native Regional Corporation established under the laws of the State of Alaska in accordance with the provisions of the Act.

*Secretary* means the Secretary of the Interior.

*Village Corporation* means an Alaska Native Village Corporation organized under the laws of the State of Alaska as a business for profit or non-profit corporation to hold, invest, manage and/or distribute lands, property, funds, and other rights and assets for and on behalf of a Native village in accordance with the terms of the Act.

**§113.3 Payment of shares of the Fund in the absence of recognition of an assignment.**

(a) All money in the Fund shall be distributed by the Assistant Secretary at the end of each three months of the fiscal year among the Regional Corporations on the basis of the relative numbers of Natives enrolled in each region.

(b) Except as otherwise authorized in the regulations in this part, a Regional Corporation's quarterly share of the Fund shall be made payable to the Regional Corporation through a payee designated by the Regional Corporation.

(c) A Regional Corporation may designate a payee of its quarterly share at any time, and may change that designation at any time, provided that the Assistant Secretary be notified of any such designation or change in designation at least ten (10) days before the quarterly distribution date. Any such designation must include the name, address, and the American Banking Association number of the payee.

**§113.4 Recognition of assignments.**

(a) Upon application of a Regional Corporation, as provided in paragraph (c) of this section, the Assistant Secretary shall recognize a validly executed assignment of that portion of a future interest in the Fund not subject to the redistribution provisions of sections 7(j) and 7(m) of the Act. A future interest which is not subject to those redistribution provisions shall be referred to in this section as an "assignable future interest" or the "assignable portion of a quarterly distribution."

(b) Upon recognition of such an assignment, the Assistant Secretary shall distribute the amount assigned to the payee designated by the parties to the assignment, and shall continue to pay the amount assigned to that payee, except as provided by §§113.6(b) and 113.9 of this part.

(c) A Regional Corporation's application for recognition of an assignment of a future interest in the Fund (1) shall be addressed to the Assistant Secretary for Indian Affairs, Attn: Assistant Director, Financial Management, Bureau of Indian Affairs, U.S. Department of the Interior, Washington, D.C. 20240; (2) shall specifically request that the Assistant Secretary recognize an assignment of a fixed sum to which the Regional Corporation may be entitled from the Fund; (3) shall designate a payee of the amount assigned; (4) shall be accompanied by a duly-adopted resolution of the Board of Directors of the Regional Corporation, which resolution authorizes the making of the assignment and the application for recognition of that assignment by the Secretary of the Interior; and (5) shall be accompa-

nied by four copies of a validly executed assignment of a portion of the Regional Corporation's assignable future interest in the Fund, which assignment shall contain the following language:

(i) The parties to this assignment agree to seek recognition of this assignment by the Secretary of the Interior, as authorized by section 4 of the Act of November 15, 1977, Pub. L. 95-178 (91 Stat. 1369, 1370).

(ii) It is understood by the parties to this assignment that in the event the Secretary of the Interior recognizes this assignment, the United States reserves the right to assert against the assignee and successors of the assignee, any setoff or counterclaim which the United States has against the assignor Corporation.

(d) The Assistant Secretary shall not recognize any assignment by a Regional Corporation who has not transmitted to the Secretary an up-to-date annual audit report or a fair and reasonably detailed summary thereof, as required by section 7(o) of the Act, within one year preceding the date of receipt of the Corporation's application for recognition of the assignment.

(e)(1) An assignment may provide that: (i) All of the assignable portion of each quarterly distribution be paid to the payee designated in the application for recognition of assignment;

(ii) A fraction of the assignable portion of each quarterly distribution be paid to the designated payee; or that

(iii) Payment of the designated payee may not exceed a certain amount of the assignable portion of each quarterly distribution.

(2) Other formulas for assignment of assignable future interests may be recognized if (i) such a formula clearly identifies what portion of each affected quarterly distribution is to be paid to the designated payee, and (ii) the formula will permit the Assistant Secretary to set priorities in accordance with § 113.7 of this part when subsequent application is made for recognition of additional assignments.

#### § 113.5 Register of recognized assignments.

The Assistant Secretary shall maintain and make available for inspection by the public a register of assignments recognized by him pursuant to the regulations in this part. Such register shall list the name of the Regional Corporation; the name and address of the assignee; the name, address, American Banking Association number, and account number for deposit of the payee of the amount assigned; the amount assigned; the amount paid at each quarterly distribution under the terms of the assignment; and the date of the Assistant Secretary's recognition.

#### § 13.6 Re-assignment.

(a) The Assistant Secretary shall not recognize any re-assignment by the as-

signee of any future interest of a Regional Corporation in the Fund.

(b) The Assistant Secretary may accept a re-designation of a new payee of an assignment recognized by the Assistant Secretary, upon application of an authorized official of the assignee in accordance with § 113.3(c) of this part.

#### § 113.7 Multiple assignments.

(a) The Assistant Secretary may recognize more than one assignment of a Regional Corporation's future interests in the Fund. A second or later assignment of a Regional Corporation's future interest in the Fund, when recognized in accordance with section 113.4 of this part, shall be recognized subject to assignments already recognized.

(b) The Assistant Secretary shall not recognize an assignment of a Regional Corporation's future interest in the Fund if he has more than one outstanding application from that Corporation seeking recognition of such future interests. If more than one application from a Regional Corporation is pending before the Assistant Secretary, he shall notify both the Regional Corporation and the assignees of the assignments sought to be recognized, and seek a written consensus on the priorities to be established. In the absence of such a consensus, the Assistant Secretary shall not recognize any such assignment.

#### § 113.8 Disclaimer.

The Assistant Secretary does not guarantee by any action taken pursuant to the regulations in this part that the entitlement of a Regional Corporation to any quarterly distribution of the Fund shall be of any given amount, or that the cumulative entitlement of that Corporation will reach any given sum.

#### § 113.9 Cancellation of assignments.

(a) The Assistant Secretary shall cancel his recognition of an assignment upon joint application of the assignee and Regional Corporation involved. Such application must include a resolution of the Board of Directors of the Regional Corporation, and a validly executed agreement between the Regional Corporation and assignee cancelling the assignment and authorizing the Secretary of the Interior to cancel his recognition of the assignment.

(b) Such cancellation of recognition of an assignment shall be reflected in the register compiled by the Assistant Secretary as provided in § 113.5 of this part.

#### § 113.10 Reconsideration; finality.

(a) A decision of the Assistant Secretary not to recognize an assignment of a future interest in the Fund may be

the subject of a petition for reconsideration if such a petition is submitted to the Assistant Secretary by the Regional Corporation within 30 days of the decision. Upon reconsideration, the Assistant Secretary shall inform the Regional Corporation what defects, if any, remain in its application for recognition, and shall provide the corporation with an opportunity to cure those defects.

(b) A decision of the Assistant Secretary to recognize an assignment of a Regional Corporation's future interest in the Fund shall not be subject to reconsideration or administrative appeal, and shall therefore be final for the Department.

FORREST J. GERARD,  
Assistant Secretary—  
Indian Affairs.

[FR Doc. 78-5552 Filed 3-1-78; 8:45 am]

[4910-14]

## DEPARTMENT OF TRANSPORTATION

### Coast Guard

[33 CFR Part 117]

[CGD 77-093]

## DRAWBRIDGE OPERATION REGULATIONS

Saginaw River, Mich.

AGENCY: Coast Guard, DOT.

ACTION: Proposed rule.

**SUMMARY:** At the request of the Michigan Department of State Highways, the Coast Guard is considering amending the operating regulations for the Veteran's Memorial Bridge, mile 5.6, and the Lafayette Street Bridge, mile 6.8, across the Saginaw River, Bay City, Mich., to extend the restrictive opening periods for these bridges to include weekends. Vehicular traffic on these bridges has increased because of the loss of the nearby Third Street bridge. The proposed changes will assist the flow of vehicular traffic during the reconstruction of the Third Street bridge.

**DATE:** Comments must be received on or before March 24, 1978.

**ADDRESS:** Comments should be submitted to and are available for examination at the office of the Commander (obr), Ninth Coast Guard District, 1240 East 9th Street, Cleveland, Ohio 44199.

#### FOR FURTHER INFORMATION CONTACT:

Frank L. Teuton, Jr., Chief, Drawbridge Regulations Branch (G-WBR/73), Room 7300, Nassif Building, 400 Seventh Street SW., Washington, D.C. 20590, 202-426-0942.

**SUPPLEMENTARY INFORMATION:** Persons submitting comments should include their name and address, identi-