

indexed by the FOMC's current target of 1.25 percent for the federal funds rate. The Reserve Banks will continue to establish rates on primary, secondary, and seasonal credit at least every two weeks, subject to review and determination of the Board of Governors, through the same procedures that have been used in the past to set the rates on adjustment, extended, and seasonal credit.

Regulatory Flexibility Act Certification

Pursuant to section 605(b) of the Regulatory Flexibility Act (5 U.S.C. 605(b)), the Board certifies that the new primary and secondary credit rates will not have a significant adverse economic impact on a substantial number of small entities because the final rule does not impose any additional requirements on entities affected by the regulation.

Administrative Procedure Act

The Board did not follow the provisions of 5 U.S.C. 553(b) relating to notice and public participation in connection with the adoption of these amendments because the Board for good cause determined that delaying implementation of the new primary and secondary credit rates in order to allow notice and public comment would be impracticable, unnecessary, and contrary to the public interest in fostering price stability and sustainable economic growth. For these same reasons, the Board also has not provided 30 days prior notice of the effective date of the rule under section 553(d).

12 CFR Chapter II

List of Subjects in 12 CFR Part 201

Banks, Banking, Federal Reserve System, Reporting and recordkeeping.

Authority and Issuance

For the reasons set forth in the preamble, the Board is amending 12 CFR chapter II to read as follows:

PART 201—EXTENSIONS OF CREDIT BY FEDERAL RESERVE BANKS (REGULATION A)

1. The authority citation for part 201 continues to read as follows:

Authority: 12 U.S.C. 248(i)–(j), 343 *et seq.*, 347a, 347b, 347c, 348 *et seq.*, 357, 374, 374a, and 461.

2. Section 201.51 (a) through (c) is revised to read as follows:

§ 201.51 Interest rates applicable to credit extended by a Federal Reserve Bank.

(a) *Primary credit.* The interest rates for primary credit provided to depository institutions under § 201.4(a) are:

Federal Reserve Bank	Rate	Effective
Boston	2.25	January 9, 2003.
New York	2.25	January 9, 2003.
Philadelphia	2.25	January 9, 2003.
Cleveland	2.25	January 9, 2003.
Richmond	2.25	January 9, 2003.
Atlanta	2.25	January 9, 2003.
Chicago	2.25	January 9, 2003.
St. Louis	2.25	January 9, 2003.
Minneapolis	2.25	January 9, 2003.
Kansas City	2.25	January 9, 2003.
Dallas	2.25	January 9, 2003.
San Francisco	2.25	January 9, 2003.

(b) *Secondary credit.* The interest rates for secondary credit provided to depository institutions under 201.4(b) are:

Federal Reserve Bank	Rate	Effective
Boston	2.75	January 9, 2003.
New York	2.75	January 9, 2003.
Philadelphia	2.75	January 9, 2003.
Cleveland	2.75	January 9, 2003.
Richmond	2.75	January 9, 2003.
Atlanta	2.75	January 9, 2003.
Chicago	2.75	January 9, 2003.
St. Louis	2.75	January 9, 2003.
Minneapolis	2.75	January 9, 2003.
Kansas City	2.75	January 9, 2003.
Dallas	2.75	January 9, 2003.
San Francisco	2.75	January 9, 2003.

(c) *Seasonal credit.* The rate for seasonal credit extended to depository institutions under § 201.4(c) is a flexible rate that takes into account rates on market sources of funds.

* * * * *

By order of the Board of Governors of the Federal Reserve System, January 8, 2003.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. 03–621 Filed 1–13–03; 8:45 am]

BILLING CODE 6210–02–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 97

[Docket No. 30349; Amdt. No. 3040]

Standard Instrument Approach Procedures; Miscellaneous Amendments

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This amendment establishes, amends, suspends, or revokes Standard Instrument Approach Procedures (SIAPs) for operations at certain airports. These regulatory actions are needed because of changes occurring in the National Airspace System, such as the commissioning of new navigational facilities, addition of new obstacles, or changes in air traffic requirements. These changes are designed to provide safe and efficient use of the navigable