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From the time that a hearing notice is issued and until the issuance of a final decision in a proceeding, Department employees involved in the decision-making process are prohibited from discussing the merits of the hearing issues on an ex parte basis with any person having an interest in the proceeding. For this particular proceeding, the prohibition applies to employees in the following organizational units:

Office of the Secretary of Agriculture,
Office of the Administrator,
Agricultural Marketing Service,
Office of the General Counsel,
Dairy Programs, Agricultural
Marketing Service (Washington office)
and the Offices of all Market
Administrators.

Procedural matters are not subject to the above prohibition and may be discussed at any time.

Dated: July 31, 2003.

A.J. Yates,

*Administrator, Agricultural Marketing
Service.*

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DEPARTMENT OF AGRICULTURE

Rural Business-Cooperative Service

7 CFR Part 4279

RIN 0570-AA47

Fiscal and Transfer Agent—Secondary Market Sales

AGENCY: Rural Business-Cooperative Service, USDA.

ACTION: Proposed rule.

SUMMARY: The Rural Business-Cooperative Service (RBS) is proposing new regulations to standardize procedures for secondary market transactions, including initial and subsequent secondary market sales. The agency is proposing to solicit for an independent party to act as a Fiscal and Transfer Agent (FTA) to coordinate secondary market activities. RBS is taking this action to assure that lenders have a standard method in place to facilitate the paperwork and accounting associated with secondary market transactions for RBS Guaranteed Loans. While authority exists for guaranteed lenders to sell loans on the secondary market, many lenders are not active in

the program because no such sales and accounting standards exist. RBS believes that implementing the FTA will result in increased secondary market sales. The intended effect of this action will be increased secondary market sales by lenders resulting in increased access to capital at competitive rates and terms by rural businesses. The FTA will serve as the record keeping facility for RBS, thus, eliminating the need for and cost of direct Government human and financial resources to administer the record keeping for sales on the secondary market.

DATES: Written comments on this proposed rule must be received on or before October 6, 2003 to be assured consideration. The comment period for the information collection under the Paperwork Reduction Act of 1995 continues through October 6, 2003.

ADDRESSES: Submit written comments either (1) via the U.S. Postal Service to the Regulations and Paperwork Management Branch, Attention: Tracy Givlekian, Rural Development, U.S. Department of Agriculture, STOP 0742, 1400 Independence Avenue, SW., Washington, DC 20250-0742; or (2) via Federal Express Mail to the Regulations and Paperwork Management Branch, Attention: Tracy Givlekian, USDA-Rural Development, 3rd Floor, 300 7th St., SW., Washington, DC 20024. Comments may also be submitted via the Internet by addressing them to tracy.givlekian@usda.gov and must contain the word "transfer" in the subject line. All comments will be available for public inspection during regular work hours at the 300 7th Street, SW., address listed above.

FOR FURTHER INFORMATION CONTACT: Pandor H. Hadjy, Assistant Deputy Administrator, Business Programs, U.S. Department of Agriculture, Rural Business Cooperative Service, Room 5050, Stop 3220, 1400 Independence Ave., SW., Washington, DC 20250-3220, Telephone: 202-720-9693, FAX: (202) 690-0097, E-mail: pandor.hadjy@usda.gov.

SUPPLEMENTARY INFORMATION:

Executive Order 12866

This proposed rule has been determined to be not significant for purposes of Executive Order 12866 and, therefore, has not been reviewed by the Office of Management and Budget (OMB).

Executive Order 12988

This proposed rule has been reviewed in accordance with Executive Order 12988, Civil Justice Reform. RBS has determined that this proposed rule

meets the applicable standards provided in section 3 of the Executive Order. In addition, all State and local laws and regulations that are in conflict with this rule will be preempted, no retroactive effect will be given to this rule, and administrative proceedings of the National Appeals Division (7 CFR part 11) must be exhausted before an action against the Department or its agencies may be initiated.

Regulatory Flexibility Act Certification

RBS has determined that this proposed rule will not have a significant economic impact on a substantial number of small entities as defined in the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*). Lenders participating in the Business and Industry Guaranteed Loan program are recipients of loan guarantees backed by the full faith and credit of the U.S. Government. This rule will not impact a substantial number of small entities to a greater extent than large entities. Therefore, a regulatory flexibility analysis was not performed.

Unfunded Mandates

This rule contains no Federal mandates (under the regulatory provisions of Title II of the Unfunded Mandates Reform Act of 1995) for State, local, and tribal governments or the private sector. Thus, this rule is not subject to the requirements of sections 202 and 205 of the Unfunded Mandates Reform Act of 1995.

National Environmental Policy Act Certification

The Administrator of RBS has determined that this proposed rule will not significantly affect the quality of the human environment as defined by the National Environmental Policy Act of 1969 (42 U.S.C. 4321 *et seq.*) Therefore, this action does not require an environmental impact statement or assessment.

Catalog of Federal Domestic Assistance

The program impacted by this proposed rule is listed in the Catalog of Federal Domestic Assistance Programs under number 10.768, Business and Industry Loans.

Executive Order 12372

For the reasons set forth in the Final Rule related Notice to 7 CFR part 3015, subpart V, this program is subject to Executive Order 12372 which requires intergovernmental consultation with State and local officials. RBS has conducted intergovernmental consultation in the manner delineated in RD Instruction 1940-J.