

transportation, Maritime carriers and Reporting and recordkeeping requirements.

46 CFR Part 287

Fishing vessels, Income taxes, Investments, Maritime carriers, Reporting and recordkeeping requirements, Vessels

46 CFR Part 295

Maritime carriers, Reporting and recordkeeping requirements.

46 CFR Part 298

Loan programs—transportation, Maritime carriers, Reporting and recordkeeping requirements.

46 CFR Part 310

Grant programs—education, Reporting and recordkeeping requirements, Schools, Seamen.

46 CFR Part 355

Citizenship and naturalization, Maritime carriers, Reporting and recordkeeping requirements.

46 CFR Part 380

Administrative practice and procedure, Grant programs—transportation, Maritime carriers, Reporting and recordkeeping requirements.

46 CFR Part 390

Income taxes, Investments, Maritime carriers, Reporting and recordkeeping requirements.

■ Accordingly, 46 CFR Chapter II is amended as follows:

PART 232—UNIFORM FINANCIAL REPORTING REQUIREMENTS

■ 1. The authority citation for part 232 continues to read as follows:

Authority: Sec. 204(b), Merchant Marine Act, 1936, as amended (46 App U.S.C. 1114(b)); 49 CFR 1.66.

■ 2. In § 232.2 revise paragraph (d) to read as follows:

§ 232.2 General instructions.

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(d) *Submission of questions.* A contractor may submit in writing, or by electronic options (such as facsimile and Internet), if practicable, any question involving the interpretation of any provision of this part for consideration and decision to the Director, Office of Financial and Rate Approvals, for the Maritime Security Program, or Director, Office of Ship Financing, for the Maritime Loan Guarantee Program (Title XI), Maritime Administration, Department of Transportation, 400 Seventh Street,

SW., Washington, DC 20590. Appeals from such interpretation will be in accordance with the interpretation letter.

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■ 3. Section 232.6 is amended by revising paragraphs (a) and (b) to read as follows:

§ 232.6 Financial report filing requirement.

(a) *Reporting Frequency and Due Dates.* The contractor shall file a semiannual financial report and an annual financial report, in the format referred to in § 232.1(a)(2) of this part, which MARAD shall make available to the contractor. This Form MA-172 (Revised) shall be prepared in accordance with generally accepted accounting principles and modified to the extent necessary to comply with this regulation. The annual financial report shall be reconciled to the financial statements audited by independent certified public accountants (CPAs) licensed to practice by a state or other political subdivision of the United States, or licensed public accountants licensed to practice by regulatory authority or other political subdivision of the United States on or before December 31, 1970. Both the annual and semiannual financial reports shall be due within 120 days after the close of the contractor's annual or semiannual accounting period. If certified (CPA) statements are not available when required, company certified statements are to be submitted within the due dates, and the CPA statements shall be submitted as soon as available. The respondent may, in place of any Schedule(s) contained in the Form MA-172, submit a schedule or schedules from its audited financial statements, or a computer print-out or schedule, consistent with the instructions provided in the MARAD formats. MARAD will accept electronic options (such as facsimile and Internet) for transmission of required information to MARAD, if practicable.

(b) *Certification.* Annual and semiannual reports shall be approved by the Respondent and Official of Respondent whom MARAD may contact regarding the report in the reporting formats prescribed as the MA-172 submission.

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PART 281—INFORMATION AND PROCEDURE REQUIRED UNDER LINER OPERATING-DIFFERENTIAL SUBSIDY AGREEMENTS

■ 4. The authority citation for part 281 continues to read as follows:

Authority: Sec. 204, 49 Stat. 1987, as amended; 46 U.S.C. 1114. Interpret or apply sec. 606, 49 Stat. 2004, as amended; 46 U.S.C. 1176.

■ 5. Section 281.1 is amended by revising paragraph (f) to read as follows:

§ 281.1 Information and procedure required under liner operating-differential subsidy.

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(f) *Current financial reports.* Each operator shall prepare current financial reports as specified in this paragraph and shall submit one copy each to the appropriate Region Director of the Maritime Administration and three copies each to the Director, Office of Financial and Rate Approvals, Maritime Administration, Washington, DC 20590. MARAD will accept electronic options (such as facsimile and Internet) for transmission of required information to MARAD, if practicable.

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PART 287—ESTABLISHMENT OF CONSTRUCTION RESERVE FUNDS

■ 6. The authority citation for part 287 continues to read as follows:

Authority: Secs. 204, 511, 49 Stat. 1987, as amended, 54 Stat. 1106, as amended; 46 U.S.C. 1114, 1161.

■ 7. Section 287.4 is amended by revising paragraph (a) to read as follows:

§ 287.4 Application to establish fund.

(a) Any person claiming to be entitled to the benefits of section 511 of the Act may make application, in writing, to the Administration for permission to establish a construction reserve fund. The original application shall be executed and verified by the taxpayer, or if the taxpayer is a corporation, by one of its principal officers, in triplicate, and shall be accompanied by eight conformed copies when filed with the Administration. MARAD will accept electronic options (such as facsimile and Internet) for transmission of required information to MARAD, if practicable.

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PART 295—MARITIME SECURITY PROGRAM (MSP)

■ 8. The authority citation for part 295 continues to read as follows:

Authority: 46 App. U.S.C. 1171 *et seq.*, 46 App. U.S.C. 1114 (b), 49 CFR 1.66.

■ 9. Section 295.11 is amended by revising paragraph (b) introductory text to read as follows:

§ 295.11 Applications.

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