

(b) *Action by the Applicant.* Applicants for MSP Payments shall submit information on the following [Note: MARAD will accept electronic options (such as facsimile and Internet) for transmission of required information to MARAD, if practicable]:

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■ 10. Section 295.23 is amended by revising the introductory text to read as follows:

§ 295.23 Reporting requirements.

The Contractor shall submit to the Director, Office of Financial and Rate Approvals, Maritime Administration, 400 Seventh St., SW., Washington, DC 20590, one of the following reports, including management footnotes where necessary to make a fair financial presentation [Note: MARAD will accept electronic options (such as facsimile and Internet) for transmission of required information to MARAD, if practicable.]:

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PART 298—OBLIGATION GUARANTEES

■ 11. The authority citation for part 298 continues to read as follows:

Authority: 46 App. U.S.C. 1114(b), 1271 *et seq.*; 49 CFR 1.66.

■ 12. Section 298.3 is amended by revising paragraphs (a) introductory text and (a)(1) to read as follows:

§ 298.3 Applications.

(a) *Process and certification.* When you apply for a commitment to execute Guarantees, you must:

(1) Complete Form MA-163 and send it to the Secretary, Maritime Administration, U.S. Department of Transportation, 400 Seventh Street, SW., Washington, DC 20590. [Note: MARAD will accept electronic options (such as facsimile and Internet) for transmission of required information (excluding closing documents and documents submitted in connection with defaults) to MARAD, if practicable.]

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■ 13. Section 298.13 is amended by revising paragraph (c)(2) introductory text to read as follows:

§ 298.13 Financial requirements.

* * * * *

(c)

(2) *Financial Information.* You must provide us with financial statements, prepared in accordance with U.S. generally accepted accounting principles (GAAP), and include notes that explain the basis for arriving at the

figures except that for Eligible Export Vessels, your financial statements must be in accordance with GAAP if formed in the U.S., or reconciled to GAAP if formed in a foreign country unless a satisfactory justification is provided explaining the inability to reconcile. The financial statements must include the following [Note: MARAD will accept electronic options (such as facsimile and Internet) for transmission of required information to MARAD, if practicable.]:

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PART 310—MERCHANT MARINE TRAINING

■ 14. The authority citation for part 310 continues to read as follows:

Authority: 46 App. U.S.C. 1295; 49 CFR 1.66.

■ 15. Section 310.57 is amended by revising paragraph (a) to read as follows:

§ 310.57 Application and selection of midshipmen.

(a) *Application.* All candidates shall submit an application for admission to the Academy's Admissions Office. Prospective candidates also should submit an application, but are not considered official candidates until their nominations are received. Candidates shall submit with their applications an official transcript and personality record from the candidate's high school and, if applicable, such records from any school attended after high school graduation. Application forms are available upon request by writing to the Admissions Office at the Academy. MARAD will accept electronic options (such as facsimile and Internet) for transmission of only Part I of required information to MARAD, if practicable.

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PART 355—REQUIREMENTS FOR ESTABLISHING UNITED STATES CITIZENSHIP

■ 16. The authority citation for part 355 continues to read as follows:

Authority: Secs. 2, 204, 39 Stat. 729, as amended, 49 Stat. 1987, as amended, 73 Stat. 597, 46 U.S.C. 802, 803, 1114, 11

■ 17. Section 355.1 is amended by revising paragraph (b) to read as follows:

§ 355.1 General.

* * * * *

(b) To satisfy the statutory requirements, an Affidavit of U.S. Citizenship of a primary corporation by one of its officers duly authorized to execute such Affidavit, should be submitted. This affidavit should contain

facts from which the corporation's citizenship can be determined. MARAD will accept electronic options (such as facsimile and Internet) for transmission of required information to MARAD, if practicable.

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PART 380—PROCEDURES

■ 18. The authority citation for part 380 continues to read as follows:

Authority: Sec. 204, 49 Stat. 1987, as amended; 46 U.S.C. 1114.

■ 19. Section 380.22 is amended by revising paragraphs (b) and (c) to read as follows:

§ 380.22 Responsibility.

* * * * *

(b) With respect to books, records, and accounts which, subject to the provision of paragraph (a) of this section, are to be disposed of upon the expiration of the minimum retention period prescribed herein, there shall be filed with the Records Officer, Maritime Administration, Washington, DC 20590, a written notification, at least thirty (30) days prior to the contemplated disposal, requesting permission to dispose of records. MARAD will accept electronic options (such as facsimile and Internet) for transmission of required information to MARAD, if practicable. The request shall be in such form that the books, records, and accounts can be readily identified. Within thirty (30) days after receipt of such notification the Records Officer shall grant approval for disposal, or advise the necessity for continued retention of all or any specified portion thereof. Failure of the Record Officer to reply within the thirty (30) days period following receipt by the Administration of such request shall constitute approval.

(c) Applications for special authority to dispose of certain books, records, and accounts prior to the expiration of prescribed minimum retention periods, and any inquiries as to the interpretation or applicability of this subpart to specific items shall be submitted to the Records Officer, Maritime Administration. MARAD will accept written or electronic options (such as facsimile and Internet) for transmission of required information to MARAD, if practicable. The applicant shall describe in detail the items to be disposed of and explain why continued retention is unnecessary.

■ 20. Section 380.23 is revised to read as follows:

§ 380.23 Supervision of Records.

(a) Contractors and others subject to the provisions of this subpart shall