

**LOCAL TELEVISION LOAN
GUARANTEE BOARD****7 CFR Parts 2200 and 2201****RIN 0572-AB82****LOCAL Television Loan Guarantee
Program****AGENCY:** LOCAL Television Loan
Guarantee Board.**ACTION:** Final rule.

SUMMARY: The LOCAL Television Loan Guarantee Board (Board) is issuing regulations to implement the LOCAL Television Loan Guarantee Program (Program or LOCAL TV Program) as authorized by the Launching Our Communities' Access to Local Television Act of 2000 (the Act). Section 1002 of the Act sets forth that the primary purpose of the Act is to facilitate access, on a technologically neutral basis to signals of local television stations for households located in Nonserved Areas and Underserved Areas. The Act establishes a LOCAL Television Loan Guarantee Board (the Board) to approve Guarantees made under the Act. The Board is comprised of the Secretary of the Treasury, the Chairman of the Board of Governors of the Federal Reserve System, the Secretary of Agriculture, and the Secretary of Commerce, or their designees.

This rule establishes eligibility and Guarantee requirements, the application and approval process, as well as the administration of Guarantees made by the Board. Additionally, this rule establishes the process through which the Board will consider applications under the priority considerations required in the Act.

DATES: *Effective:* This rule becomes effective December 23, 2003.

ADDRESSES: A complete set of comments filed in response to the Proposed Rules are available for public inspection at 1400 Independence Avenue, SW., STOP 1575, Room 2919-S, Washington, DC 20250-1575. These comments can be viewed electronically at <http://www.usda.gov/rus/localtvboard/reply-comments.htm>.

FOR FURTHER INFORMATION CONTACT: Jacqueline G. Rosier, Secretary, LOCAL Television Loan Guarantee Board, 1400 Independence Avenue, SW., STOP 1575, Room 2919-S, Washington, DC 20250-1575. Telephone (202) 720-0530; Facsimile (202) 720-2734; E-mail localtv@rus.usda.gov.

SUPPLEMENTARY INFORMATION:**Executive Order 12866**

This rule has been determined to be significant for purposes of Executive Order 12866, and therefore has been reviewed by the Office of Management and Budget (OMB). In accordance with Executive Order 12866, an Economic Impact Analysis was completed, outlining the costs and benefits of implementing this program. The complete analysis is available from the Board upon request.

Executive Order 12988

This rule has been reviewed under Executive Order 12988, Civil Justice Reform. The Board has determined that this rule meets the applicable standards provided in Section 3 of the Executive Order, to minimize litigation, eliminate ambiguity, and reduce burden.

Administrative Procedure Act

Pursuant to authority at 5 U.S.C. 553(a)(2), this rule related to loans is exempt from the rulemaking requirements of the Administrative Procedure Act, 5 U.S.C. 551 *et seq.*, including the requirement to provide prior notice and an opportunity for public comment.

Regulatory Flexibility Act

Because this rule is not subject to a requirement to provide prior notice and an opportunity for public comment pursuant to 5 U.S.C. 553, or any other law, the analytical requirements of the Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.* are inapplicable.

**Information Collection and
Recordkeeping Requirements**

The reporting and recordkeeping requirements contained in the rule have been approved by OMB pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35) under OMB control number 0572-0135.

Catalog of Federal Domestic Assistance

The Program described by this rule is listed in the Catalog of Federal Domestic Assistance Programs under No. 10.853, LOCAL Television Loan Guarantee Program. This catalog is available on a subscription basis from the Superintendent of Documents, the United States Government Printing Office, Washington, DC 20402. Telephone: (202) 512-1800.

Executive Order 12372

No intergovernmental consultation with State and local officials is required because this rule is not subject to the provisions of Executive Order 12372, Intergovernmental Consultation.

Unfunded Mandates

This rule contains no Federal mandates (under the regulatory provision 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

It has been determined that this rule does not constitute a major Federal action significantly affecting the quality of the human environment, and in accordance with the National Environmental Policy Act of 1969 [42 U.S.C. 4321 *et seq.*] (NEPA), an Environmental Impact Statement is not required. If necessary, Loans sought to be guaranteed under this Program will be assessed individually to determine appropriate compliance with NEPA.

**Government Paperwork Elimination
Act**

The Board is committed to compliance with the Government Paperwork Elimination Act, which requires Government agencies to provide the public the option of submitting information or transacting business electronically to the maximum extent possible.

Civil Rights

The LOCAL TV Board is an equal opportunity lender. Applicants are required to comply with regulations on nondiscrimination and equal employment opportunity.

Executive Order 12630

This rule does not contain policies that have takings implications.

Executive Order 13132

This rule does not contain policies having federalism implications requiring preparation of a Federalism Summary Impact Statement.

Background

On December 21, 2000, the President signed into law Public Law 106-553, the Federal Funding Act for Fiscal Year 2001. Title X of Pub. L. 106-553, entitled Launching our Communities Access to Local Television Act of 2000 ("LOCAL TV Act" or "Act") established the LOCAL Television Loan Guarantee Board ("Board"). The Board is authorized to guarantee loans to facilitate access, on a technologically neutral basis, to signals of local television stations for households located in nonserved or underserved areas. The Board is comprised of the