

§ 1956.96 Delinquent adjustment agreements.

A 90-day extension for making the payments may be given by the Agency when the circumstances of the case justify an extension. A decision not to extend the time for making payments is not appealable. If the debtor is delinquent under the terms of the adjustment agreement and is likely to be financially unable to meet the terms of the agreement, the Agency may cancel the existing agreement and process a different type of settlement more consistent with the debtor's repayment ability, provided the facts in the case justify such action. The cancellation of an adjustment agreement is appealable. If an agreement is cancelled, any payments received shall be retained as payments on the debt owed at the time of the adjustment agreement.

PART 1962—PERSONAL PROPERTY

50. The authority citation for part 1962 continues to read as follows:

Authority: 5 U.S.C. 301; 7 U.S.C. 1989; 42 U.S.C. 1480.

Subpart A—Servicing and Liquidation of Chattel Security

51. Amend § 1962.41 by removing paragraph (f) and revising paragraph (e) to read as follows:

§ 1962.41 Sale of chattel security or EO property by borrowers.

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(e) *Unpaid debt.* If the sale of all security results in less than full payment of the debt, the borrower may request debt settlement of the remaining debt. The servicing official will consult with the County Committee before determining if the borrower's account can be debt settled in accordance with subpart B of part 1956 of this chapter.

52. Amend § 1962.46 by revising paragraph (g)(5)(ii) to read as follows:

§ 1962.46 Deceased borrowers.

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(g) * * *

(5) * * *

(ii) If only a portion of the debt is assumed, the amount assumed equals the amount as determined by OGC which could be collected from the assets of the estate of the deceased borrower, including the value of any security or EO property.

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PART 1965—REAL PROPERTY

53. The authority citation for part 1965 continues to read as follows:

Authority: 5 U.S.C. 301; 7 U.S.C. 1989; 42 U.S.C. 1480.

Subpart A—Servicing of Real Estate Security for Farm Loan Programs Loans and Certain Note-Only Cases

54. Amend § 1965.26 by removing paragraphs (f)(6) and (g) and revising paragraphs (c)(2)(iv) introductory text and (f)(5) to read as follows:

§ 1965.26 Liquidation action.

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(c) * * *

(2) * * *

(iv) The Agency approves the compromise or adjustment offer in accordance with subpart B to part 1956 of this chapter and the borrower makes a settlement offer according to the following:

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(f) * * *

(5) If the sale of all security results in less than full payment of the debt, the borrower may submit a request for debt settlement. The servicing official will consult with the County Committee before determining if the borrower's account can be debt settled in accordance with subpart B of part 1956 of this chapter.

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55. Amend § 1965.27 by removing and reserving paragraphs (b)(19) and (g)(6), revising paragraph (f), amending paragraph (h) by removing the words "County Supervisor" wherever they appear and adding in their place the words "Agency" and revising the fifth sentence of paragraph (h)(1) to read as follows:

§ 1965.27 Transfer of real estate security.

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(f) *Release of transferor from liability.* The borrower may be released from personal liability when all of the real estate security is transferred under paragraph (c) or (d) of this section and the total outstanding debt or that portion of the debt equal to the present market value of the security is assumed. Release shall not be granted to any borrower or cosigner who was liable for any FLP direct loan which was reduced or terminated in a manner resulting in a loss to the Government. When the total outstanding debt is not assumed, any request for debt settlement will be processed in accordance with subpart B of part 1956.

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(h) * * *

(1) * * * The Agency will consider the following:

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Dated: January 31, 2003.

J. B. Penn,

Under Secretary for Farm and Foreign Agricultural Services.

Dated: February 4, 2003.

Thomas C. Dorr,

Under Secretary for Rural Development.

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DEPARTMENT OF TRANSPORTATION**Coast Guard****33 CFR Part 165**

[COTP Miami 03-011]

RIN 2115-AA97

Safety Zone: Julia Tuttle Fireworks, Biscayne Bay, Miami Beach, FL

AGENCY: Coast Guard, DOT.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing a temporary fixed safety zone in Biscayne Bay one mile north of Julia Tuttle Causeway, Miami Beach, FL. The safety zone is established to protect boaters from the hazards associated with the Julia Tuttle fireworks display being held in Biscayne Bay. This rule is necessary to ensure safety of life on the navigable waters of the United States.

DATES: This safety zone is effective from 8 p.m. on March 6, 2003 until 11 p.m. on March 6, 2003.

ADDRESSES: Comments and material received from the public, as well as documents mentioned in this preamble as being available in the docket, are part of docket COTP Miami 03-011 and are available for inspection or copying at Marine Safety Office Miami, 100 MacArthur Causeway, Miami Beach, FL 33139 between 8 a.m. and 4 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: BM1 D. Vaughn and/or BM3 A. Harless at Coast Guard Group Miami, ATON/Deck Miami Beach, FL, at (305) 535-4317.

SUPPLEMENTARY INFORMATION:**Regulatory Information**

We did not publish a notice of proposed rulemaking (NPRM) for this regulation. Under 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing a NPRM. Publishing a NPRM and delaying the rule's effective date is unnecessary and contrary to public safety because immediate action is necessary to protect the public and waters of the United