For the reasons set forth in the preamble, 7 CFR parts 916 and 917 are proposed to be amended as follows:

1. The authority citation for 7 CFR parts 916 and 917 continues to read as follows:

Authority: 7 U.S.C. 601–674.

PART 916—NECTARINES GROWN IN CALIFORNIA

2. Add § 916.141 to read as follows:

§ 916.141 Delinquent assessments.

(a) The Nectarine Administrative Committee shall impose a late payment charge on any assessment that has not been received in the Nectarine Administrative Committee's office, or legibly postmarked by the U.S. Postal Service, within 60 days of the invoice date shown on the handler's assessment statement. The late payment charge shall be 10 percent of the unpaid balance.

(b) In addition to that specified in paragraph (a) of this section, the Nectarine Administrative Committee shall impose an interest charge on any assessment payment that has not been received in the committee's office, or legibly postmarked by the U.S. Postal Service, within 60-days of the invoice date. The interest charge shall be 1.5 percent per month and shall be applied to the unpaid balance and late payment charge for the number of days all or any part of the assessment specified in the handler's assessment statement is delinquent beyond the 60-day payment period.

PART 917—PEACHES GROWN IN CALIFORNIA

3. Add § 917.137 to read as follows:

§ 917.137 Delinquent assessments.

(a) The Peach Commodity Committee shall impose a late payment charge on any assessment that has not been received in the Peach Commodity Committee's office, or legibly postmarked by the U.S. Postal Service, within 60 days of the invoice date shown on the handler's assessment statement. The late payment charge shall be 10 percent of the unpaid balance.

(b) In addition to that specified in paragraph (a) of this section, the Peach Commodity Committee shall impose an interest charge on any assessment payment that has not been received in the Peach Commodity Committee's office, or legibly postmarked by the U.S. Postal Service, within 60 days of the invoice date. The interest charge shall be 1.5 percent per month and shall be applied to the unpaid balance and late payment charge for the number of days all or any part of the assessment specified in the handler's assessment statement is delinquent beyond the 60-day payment period.

Dated: March 23, 2007.

Kenneth C. Clayton,

Acting Administrator, Agricultural Marketing Service.

[FR Doc. E7–5789 Filed 3–28–07; 8:45 am]

BILLING CODE 3410–02–P

DEPARTMENT OF AGRICULTURE

Rural Business-Cooperative Service

Rural Utilities Service

7 CFR Part 4290

RIN 0570–AA35

Rural Business Investment Program

AGENCY: Rural Business-Cooperative Service and the Rural Utilities Service, U.S. Department of Agriculture.

ACTION: Advanced notice of proposed rulemaking; comments requested.

SUMMARY: The Rural Business-Cooperative Service and the Rural Utilities Service seek public input regarding the possibility of operating the Rural Business Investment Program, in light of the loss of funding starting in the 2007 Fiscal Year, to provide for non-leveraged Rural Business Investment Companies.

DATES: Written or e-mail comments on this advance notice of proposed rulemaking must be received on or before 30 days from the date of publication in the **Federal Register**.

ADDRESSES: You may submit comments to this rule by any of the following methods:

- *Agency Web Site: http://www.rurdev.usda.gov/regs.* Follow instructions for submitting comments on the Web Site.
- *E-Mail: comments@wdc.usda.gov.* Include the RIN No. 0570—in the subject line of the message.
- *Federal eRulemaking Portal: http://www.regulations.gov.* Follow the instructions for submitting comments.
- *Mail:* Submit written comments via the U.S. Postal Service to the Branch Chief, Regulations and Paperwork Management Branch, U.S. Department of Agriculture, STOP 0742, 1400 Independence Avenue, SW., Washington, DC 20250–0742.
- *Hand Delivery/Courier:* Submit written comments via Federal Express Mail or other courier service requiring a street address to the Branch Chief, Regulations and Paperwork Management Branch, U.S. Department of Agriculture, 300 7th Street, SW., 7th Floor, Washington, DC 20024.

FOR FURTHER INFORMATION CONTACT: Michael Foore, Program Advisor, Rural Development, Business and Cooperative Programs, 1400 Independence Ave., SW., Stop 3201, Washington, DC 20250–3201, Telephone: (202) 690–4730.

SUPPLEMENTARY INFORMATION:

Executive Order 12866

This advance notice has been reviewed under Executive Order 12866 by the Office of Management and Budget and has been determined to be significant for the purposes of Executive Order 12866.

Background

The Rural Development Mission Area of the Department of Agriculture (Rural Development) is responsible for assisting rural communities in improving the quality of life for their residents and in increasing their economic opportunities. Most of the programs and activities of Rural Development provide assistance in the form of loans, loan guarantees, and grants. However, Rural Development estimates that at least $1.45 trillion of equity in rural America is idle and could be used to assist the development of rural America.

In an attempt to tap this equity in rural America and provide for investment capital opportunities which are not widely available, Congress created the Rural Business Investment Program in section 6029 of the Farm Security and Rural Investment Act of 2002 (Pub. L. 107–171; 116 Stat. 134). The Rural Business Investment Program authorized the Secretary of Agriculture to encourage, with financial and technical assistance, the creation of investment companies, called Rural Business Investment Companies, which would provide equity investments to rural small businesses. These investment companies would leverage capital raised from private investors, including rural residents into investments in rural small businesses. The legislation strongly encouraged that the Secretary of Agriculture operate this Program with the assistance of the Small Business Administration (SBA) because it was modeled after the SBA Small Business Investment Program. The legislation even provided funding to cover SBA's costs of providing such assistance. On June 8, 2004, Rural Development promulgated an interim rule to implement the Rural Business Investment Program [7 CFR part 4290; 69 FR 32200].

The legislation that created the Rural Business Investment Program gave the Secretary of Agriculture two choices concerning the creation of Rural Business Investment Companies: leveraged and non-leveraged. A leveraged Rural Business Investment Company is a company that is created with an infusion of Federal capital. A non-leveraged Rural Business Investment Company is a company that is created without the infusion of Federal capital. Since the legislation authorizing this Program provided funds for leveraged Rural Business Investment Companies and SBA's own programs operate with leveraged entities, the focus of the current Rural Business Investment Program has been on the creation of leveraged Rural Business Investment Companies. Since the promulgation of the interim rule, Rural Development, with SBA's support, has conditionally selected three leveraged Rural Business Investment Companies. These companies have initiated the process of making equity investments in rural small businesses.

Issue

With the enactment of section 1403 of the Deficit Reduction Act of 2005 (Pub. L. 109–171; 120 Stat. 4), all unobligated funds for the Rural Business Investment Program for administrative costs for SBA and for the assistance grants and leveraging for the Rural Business Investment Companies will be rescinded at the end of Fiscal Year 2006. The enactment of this legislation effectively prevents the funding and support of new Rural Business Investment Companies after the end of this Fiscal Year.

Rural Development believes that a greater focus on tapping the equity in rural America for the purposes of furthering rural development should be maintained. By encouraging investments in rural businesses with rural equity, not only is there the development of an underutilized rural resource, but also there is the potential to use such investments to increase wealth in rural communities.

The development of renewable energy resources such as biofuels and wind represents an example of the economic development power of tapping rural equity. The development of these new energy resources has reached a stage where it is possible to find capital in the United States and elsewhere to develop many of these rural resources. While the rural areas where these outside funded projects are located will reap some economic benefits, the profits and equity they create will be owned by those outside these rural communities. Rural Development believes that if at least a portion of the funding of these projects can be supported by the equity in the surrounding rural communities, the projects are likely to be more successful because they will have greater local support and generate profits and equity that will be retained in the these rural communities which could be applied to support further development.

Potential Strategies for Continuation of the Rural Business Investment Program

Rural Development seeks to encourage not only the placement of economic development projects in rural areas, like an ethanol plant, but also the development of business and investment models that will lead to the greater use of, and growth in, wealth, equity, and economic opportunities in rural communities. For these reasons, Rural Development would like to investigate whether there may be a way to continue the Rural Business Investment Program, despite the enactment of the Deficit Reduction Act of 2005, as part of a strategy to help unlock the potential power that rural equity has to finance rural development in a manner that will help rural residents share in the benefits of the economic growth potential of rural America.

After reviewing the legislation creating the Rural Business Investment Program, it may be possible for the Secretary of Agriculture to operate this Program with another partner. The legislation authorizing the Rural Business Investment Program authorized certain financial institutions to create and invest in Rural Business Investment Companies (7 U.S.C. 2009cc–9). Eligible financial institutions include banks and savings associations whose deposits are insured by the Federal Deposit Insurance Corporation and Farm Credit System institutions. The Farm Credit Administration (FCA), the independent Federal agency that regulates the Farm Credit System, is responsible for the chartering, oversight and examination of the financial institutions of the Farm Credit System (FCS). Additionally, FCA has experience in examining other non-System institutions, such as Small Business Investment Companies. Therefore, FCA has the expertise to operate the non-leveraged program for the Secretary of Agriculture. If the focus of this Program shifted to the creation of non-leveraged Rural Business Investment Companies, the only funds that would be needed would be administrative costs to administer the program and provide technical assistance. It is Rural Development's understanding that these funds could be raised through the fees the FCA can currently charge regulated entities. If the FCA would become a partner of this Program, provisions would be made to ensure that non-Farm Credit System members would be allowed to participate in the creation and financing of non-leveraged Rural Business Investment Companies in accordance with the statute. This proposal is based on a comment Rural Development received from the FCA during the interim rule commenting period for the Rural Business Investment Program [69 FR 32200; June 8, 2004].

Requests for Comments

Rural Development is seeking help from the public regarding the following questions related to this matter:

(1) In what ways can Rural Development leverage the Rural Business Investment Program, a developmental venture capital program, to help encourage an expanded use of rural equity in the development of rural America?

(2) Does the Rural Business Investment Program provide an appropriate basis to encourage the expanded use of rural equity in rural development? If not, are there changes in the regulation that could be made to make the Program more effective?

(3) If USDA chooses to use one or more partners in order to provide for the licensing of non-leveraged Rural Business Investment Companies, what type of considerations should be made? How could such a partnership, between USDA and FCA, be made most effective for USDA, FCA, and the rural business community? If other Federal agencies in addition to FCA wish to become a partner, how should this be addressed within the regulation?

Dated: March 21, 2007.

Thomas C. Dorr,

Under Secretary, Rural Development.

[FR Doc. 07–1530 Filed 3–28–07; 8:45 am]

BILLING CODE 3410–XY–P

NUCLEAR REGULATORY COMMISSION

10 CFR Part 50

[Docket No. PRM–50–83]

Project on Government Oversight and Union of Concerned Scientists; Receipt of Petition for Rulemaking

AGENCY: U.S. Nuclear Regulatory Commission.