- According to standard industry monitoring practice, data are collected through means such as microseismic monitoring and/or tiltmeter monitoring to characterize the actual fracture network and compare it with the predictive fracture model. Should EPA include a microseismic and/or tiltmeter monitoring, or any other approaches, in the guidance recommendations, to ensure that the fracture network does not pose a potential risk to USDWs? Please provide a rationale for your answer.
- Baseline and periodic monitoring of water quality for all USDWs within the area of review help demonstrate the protectiveness of permitted operations and are recommended by the American Petroleum Institute (HF1, 2009). Water quality monitoring can be especially important in cases where owners or operators wish to exercise a flexibility recommended in the guidance of either being released from the UIC program or operating as temporarily abandoned after injection has ceased and production has begun. To utilize these flexibilities, owners or operators need to demonstrate that their operations have not (or will not) endangered USDWs in the project area. Should EPA include baseline and/or periodic monitoring of USDWs as a recommended monitoring approach in the guidance? If so, what water quality monitoring data should be included to best ensure nonendangerment of USDWs?

Dated: May 4, 2012.

Nancy K. Stoner,

Acting Assistant Administrator, Office of Water.

[FR Doc. 2012-11288 Filed 5-9-12; 8:45 am]

BILLING CODE 6560-50-P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

FEDERAL RESERVE SYSTEM

FEDERAL DEPOSIT INSURANCE CORPORATION

Guidance on the Effective Date of Section 716 of the Dodd-Frank Wall Street Reform and Consumer Protection Act

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice of joint guidance.

SUMMARY: The Office of the Comptroller of the Currency ("OCC"), Board of Governors of the Federal Reserve System ("Board"), and the Federal Deposit Insurance Corporation ("FDIC") are issuing this guidance to provide clarity regarding the effective date of section 716 of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act") with respect to entities for which each is the prudential regulator.

DATES: May 10, 2012.

FOR FURTHER INFORMATION CONTACT:

OCC: Ellen Broadman, Director,
Securities and Corporate Practices
Division (202) 874–5210, Ted Dowd,
Assistant Director, Securities &
Corporate Practices Division (202)
874–5327, or Jamey Basham, Assistant
Director, Legislative and Regulatory
Activities Division (202) 874–5090,
Office of the Comptroller of the
Currency, 250 E Street SW.,
Washington, DC 20219.

Board: Christine Graham, Senior

Board: Christine Graham, Senior Attorney (202) 452–3005, or Christopher Paridon, Counsel (202) 452–3274, Legal Division; Board of Governors of the Federal Reserve System, 20th and C Streets NW., Washington, DC 20551. For the deaf, hard of hearing, and speech impaired only, teletypewriter (TTY), (202) 263– 4869.

FDIC: Thomas Hearn, Counsel (202) 898–6967, or Mark Flanigan, Counsel (202) 898–7426, Legal Division; Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429. For the hearing impaired only, telecommunications device for the deaf TDD: 800–925–4618.

SUPPLEMENTARY INFORMATION:

Background

Section 716 prohibits the provision of Federal assistance to any entity defined under that section to be a swaps entity with respect to any swap, security-based swap, or other activity of the swaps entity.² "Federal assistance" is defined for purposes of section 716 as "the use of any advances from any Federal Reserve credit facility or discount window that is not part of a program with broad-based eligibility under section 13(3)(A) of the Federal Reserve Act," and "[FDIC] insurance or guarantees" for certain purposes specified in section 716(b)(1).³

The prudential regulator (as defined in the Commodity Exchange Act) 4 of a swaps entity is authorized to prescribe rules implementing section 716 with respect to that swaps entity.⁵ The Board is the prudential regulator for state member banks, bank holding companies, savings and loan holding companies, state branches and agencies of foreign banks, and certain other swaps entities.⁶ In addition, the Board is charged with responsibility for establishing and overseeing the provision of credit through any Federal Reserve credit facility and the discount window. The FDIC is the prudential regulator for state nonmember banks and state savings associations.7 In addition, the FDIC is charged with insuring the deposits of banks and savings associations and managing the Deposit Insurance Fund. The OCC is the prudential regulator for national banks, federal savings associations, and Federal branches and agencies of foreign banks.8

Effective Date

Section 716(h) provides that its general prohibition on Federal assistance is "effective 2 years following the date on which this Act is effective." 9 Section 716 is contained in Title VII of the Dodd-Frank Act. Section 701 in Title VII provides that Title VII may be cited as the "Wall Street Transparency and Accountability Act of 2010. Thus, while enacted within the Dodd-Frank Act, Title VII is itself "an Act," and references within Title VII to "this Act" should be, in context, interpreted as references to the Wall Street Transparency and Accountability Act of 2010, not to the broader Dodd-Frank Act. This interpretation is supported by the fact that section 716(m) refers specifically to the Dodd-Frank Act by name—a reference that would not be necessary if the reference to "this Act" in section 716(h) and other provisions of the Wall Street Transparency and Accountability Act were intended to refer to the Dodd-Frank Act. Nothing in the context of subsection (m) or other provisions of

¹ Section 716 of Public Law 111–203, 124 Stat. 1376; 15 U.S.C. 8305.

² See, section 716(a) of the Dodd-Frank Act; 15 U.S.C. 8305(a).

³ See, section 716(b)(1) of the Dodd-Frank Act; 15 U.S.C. 8305(b)(1).

⁴Pursuant to section 711 of the Dodd-Frank Act, the term "prudential regulator" as used in section 716 has the same meaning as in the Commodity Exchange Act. 15 U.S.C. 8301.

 $^{^5\,\}mathrm{Section}$ 716(k) of the Dodd-Frank Act; 15 U.S.C. 8305(k).

⁶ See 7 U.S.C. 1a(39)(A).

⁷ See id. at section 1a(39)(C).

⁸ See id. at section 1a(39)(B).

 $^{^9}$ See section 716(h) of the Dodd-Frank Act; 15 U.S.C. 8305(h).

¹⁰ See section 701 of the Dodd-Frank Act; 15 U.S.C. 8301 note.

section 716 suggest a different reading was intended.¹¹

In general, the Wall Street Transparency and Accountability Act became effective on July 16, 2011, which is later than the effective date of the Dodd-Frank Act generally. The Wall Street Transparency and Accountability Act has two subtitles. Both subtitles contain provisions that establish an effective date that is 360 days after the enactment of the subtitle (unless otherwise noted in that subtitle).12 The date of enactment was July 21, 2010, making the effective date of the subtitles comprising the Wall Street Transparency and Accountability Act July 16, 2011. Because section 716 specifically adopts an effective date that is 2 years following the effective date of the Wall Street Transparency and Accountability Act, section 716 will become effective on July 16, 2013.13

Thomas J. Curry,

Comptroller of the Currency.

By order of the Board of Governors of the Federal Reserve System, April 10, 2012.

Jennifer J. Johnson,

Secretary of the Board.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, this 10th day of April 2012.

Robert E. Feldman,

Executive Secretary.

[FR Doc. 2012-11326 Filed 5-9-12; 8:45 am]

BILLING CODE 4810-33-P; 6210-01-P; 6714-01-P

FEDERAL ELECTION COMMISSION

Sunshine Act Meetings

AGENCY: Federal Election Commission. **Federal Register** Citation of Previous Announcement: 77 FR 26759 (May 7, 2012).

DATE AND TIME: Thursday, May 10, 2012 at 10:00 a.m.

PLACE: 999 E Street NW., Washington, DC, (ninth floor).

STATUS: This meeting will be open to the public.

CHANGES IN THE MEETING: The following item has been added to the agenda:

Draft Advisory Opinion 2012–08: Repledge Individuals who plan to attend and require special assistance, such as sign language interpretation or other reasonable accommodations, should contact Shawn Woodhead Werth, Secretary and Clerk, at (202) 694–1040, at least 72 hours prior to the hearing date.

PERSON TO CONTACT FOR INFORMATION:

Judith Ingram, Press Officer, Telephone: (202) 694–1220.

Shawn Woodhead Werth,

Secretary of the Commission.

[FR Doc. 2012–11325 Filed 5–8–12; 11:15 am]

BILLING CODE 6715-01-P

FEDERAL MARITIME COMMISSION

Ocean Transportation Intermediary License; Applicants

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission an application for a license as a Non-Vessel-Operating Common Carrier (NVO) and/or Ocean Freight Forwarder (OFF)—Ocean Transportation Intermediary (OTI) pursuant to section 19 of the Shipping Act of 1984 as amended (46 U.S.C. Chapter 409 and 46 CFR 515). Notice is also hereby given of the filing of applications to amend an existing OTI license or the Qualifying Individual (QI) for a license.

Interested persons may contact the Office of Transportation Intermediaries, Federal Maritime Commission, Washington, DC 20573, by telephone at (202) 523–5843 or by email at OTI@fmc.gov.

DTS World Cargo Services, Inc. dba DTS World Cargo (NVO & OFF), 8338 Park Place, Suite A, Houston, TX 77017, Officer: Martha I. Mendez-Cazares, President/Secretary (Qualifying Individual), Application Type: New NVO & OFF License.

Expedited American Cargo, Corp (NVO & OFF), 9462 NW 13th Street, #70, Miami, FL 33172, Officers: Miluska Berrocal, President (Qualifying Individual), Blanca B. Guerra, Secretary, Application Type: New NVO & OFF License.

Four Points Ocean Inc. (NVO & OFF), 1460 Route 9 North, Suite 303, Woodbridge, NJ 07095, Officers: Joseph Felitto, President/Director/ Treasurer (Qualifying Individual), William Roach, Vice President/ Director, Application Type: Add NVO Service.

Global Shipping Ministries, Inc. (OFF), 725 Mountain Ash Way, Deltona, FL 32725, Officers: Mikhail A. Menendez, President (Qualifying Individual), Saperna L. Menendez, Vice President, Application Type: New OFF. NW Forwarding, LLC (NVO & OFF), 618 S. 223rd Street, #3, Des Moines, WA 98198, Officer: Bruce R. Harris, Member (Qualifying Individual), Application Type: New NVO & OFF License.

Piscon Guardian Overseas, Inc. (OFF), 2428 Moreland Avenue, Atlanta, GA 30315, Officers: Obewu Ojebe, CEO/ CFO (Qualifying Individual), Saroya Hardaway, Secretary, Application Type: New OFF.

Senderex Cargo Inc. (NVO & OFF), 5451 104th Street, Los Angeles, CA 90045, Officer: Roger C. Anderson, CEO (Qualifying Individual), Application Type: Add NVO Service.

Transcar De Oriente USA LLC (NVO & OFF), 7512 NW. 54th Street, Miami, FL 33166, Officers: Claudia Lopez, Manager (Qualifying Individual), Alejandro Tortorella, Manager, Application Type: New NVO & OFF License.

ULG Logistics Inc (NVO & OFF), 3952 Merrick Road, Seaford, NY 11783, Officers: Joseph P. Ting, President (Qualifying Individual), Man C. Soo, Treasurer, Application Type: New NVO & OFF License.

Warehouse Division of World Terminal and Distributing, Corporation dba WTDC (NVO & OFF), 2801 NW. 74th Avenue, #100, Miami, FL 33122, Officer: Ralph Gazitua, President/ Secretary (Qualifying Individual), Application Type: New NVO & OFF License.

Worldwide Cargo Services, Inc. (NVO), 2 Johnson Road, Lawrence, NY 11559, Officers: Scott Halfon, Treasurer (Qualifying Individual), Mark A. Parrotto, President/Secretary, Application Type: New NVO License.

Dated: May 4, 2012.

Karen V. Gregory,

Secretary.

[FR Doc. 2012–11236 Filed 5–9–12; 8:45 am]

BILLING CODE 6730-01-P

FEDERAL MARITIME COMMISSION

Ocean Transportation Intermediary License Revocation

The Federal Maritime Commission hereby gives notice that the following Ocean Transportation Intermediary licenses have been revoked pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. Chapter 409) and the regulations of the Commission pertaining to the licensing of Ocean Transportation Intermediaries, 46 CFR Part 515, effective on the corresponding date shown below:

License Number: 2802F.

 $^{^{11}\,\}mbox{Section}$ 716(m) of the Dodd-Frank Act; 15 U.S.C. 8305(m).

 $^{^{12}\,\}rm Section~754$ sets forth the effective date of subtitle A of Title VII, and section 774 sets forth the effective date of subtitle B of Title VII. See 7 U.S.C. 7a note and 15 U.S.C. 77b note.

¹³The agencies intend to invite comment on a separate proposal that would establish the appropriate transition period for insured depository institutions pursuant to section 716(f).