

VIII. Executive Order 12866

Executive Orders 12866 and 13563 direct agencies to assess costs and benefits of available regulatory alternatives and, if regulation is necessary, to select regulatory approaches that maximize net benefits (including potential economic, environmental, public health and safety effects, distributive impacts, and equity). Executive Order 13563 emphasizes the importance of quantifying both costs and benefits, of reducing costs, of harmonizing rules, and of promoting flexibility. It has been determined that this rule is not a “significant regulatory action” for purposes of Executive Order 12866.

List of Subjects in 31 CFR Part 1010

Administrative practice and procedure, Banks and banking, Brokers, Counter-money laundering, Counter-terrorism, Foreign banking.

Authority and Issuance

For the reasons set forth in the preamble, part 1010, chapter X of title 31 of the Code of Federal Regulations, is amended as follows:

PART 1010—GENERAL PROVISIONS

■ 1. The authority citation for part 1010 is revised to read as follows:

Authority: 12 U.S.C. 1829b and 1951–1959; 31 U.S.C. 5311–5314, 5316–5332; Title III, sec. 314, Pub. L. 107–56, 115 Stat. 307; sec. 701, Pub. L. 114–74, 129 Stat. 599.

■ 2. Add § 1010.660 to read as follows:

§ 1010.660 Special measures against Bank of Dandong.

(a) *Definitions.* For purposes of this section:

(1) *Bank of Dandong* means all subsidiaries, branches, and offices of Bank of Dandong Co., Ltd. operating in any jurisdiction.

(2) *Correspondent account* has the same meaning as provided in § 1010.605(c)(1)(ii).

(3) *Covered financial institution* has the same meaning as provided in § 1010.605(e)(1).

(4) *Foreign banking institution* means a bank organized under foreign law, or an agency, branch, or office located outside the United States of a bank. The term does not include an agent, agency, branch, or office within the United States of a bank organized under foreign law.

(5) *Subsidiary* means a company of which more than 50 percent of the voting stock or analogous equity interest is owned by another company.

(b) *Prohibition on accounts and due diligence requirements for covered*

financial institutions—(1) *Opening or maintaining correspondent accounts for Bank of Dandong.* A covered financial institution shall not open or maintain in the United States a correspondent account for, or on behalf of, Bank of Dandong.

(2) *Prohibition on use of correspondent accounts involving Bank of Dandong.* A covered financial institution shall take reasonable steps not to process a transaction for the correspondent account of a foreign banking institution in the United States if such a transaction involves Bank of Dandong.

(3) *Special due diligence of correspondent accounts to prohibit use.* (i) A covered financial institution shall apply special due diligence to its foreign correspondent accounts that is reasonably designed to guard against their use to process transactions involving Bank of Dandong. At a minimum, that special due diligence must include:

(A) Notifying those foreign correspondent account holders that the covered financial institution knows or has reason to believe provide services to Bank of Dandong that such correspondents may not provide Bank of Dandong with access to the correspondent account maintained at the covered financial institution; and

(B) Taking reasonable steps to identify any use of its foreign correspondent accounts by Bank of Dandong, to the extent that such use can be determined from transactional records maintained in the covered financial institution’s normal course of business.

(ii) A covered financial institution shall take a risk-based approach when deciding what, if any, other due diligence measures it reasonably must adopt to guard against the use of its foreign correspondent accounts to process transactions involving Bank of Dandong.

(iii) A covered financial institution that knows or has reason to believe that a foreign bank’s correspondent account has been or is being used to process transactions involving Bank of Dandong shall take all appropriate steps to further investigate and prevent such access, including the notification of its correspondent account holder under paragraph (b)(3)(i)(A) of this section and, where necessary, termination of the correspondent account.

(4) *Recordkeeping and reporting.* (i) A covered financial institution is required to document its compliance with the notice requirement set forth in paragraph (b)(3)(i)(A) of this section.

(ii) Nothing in this paragraph (b) shall require a covered financial institution to

report any information not otherwise required to be reported by law or regulation.

Dated: November 2, 2017.

Jamal El-Hindi,
Acting Director, Financial Crimes
Enforcement Network.

[FR Doc. 2017–24238 Filed 11–7–17; 8:45 am]

BILLING CODE 4810–02–P

DEPARTMENT OF HOMELAND SECURITY**Coast Guard****33 CFR Part 100**

[Docket No. USCG–2017–0972]

Special Local Regulations; Key West World Championship, Atlantic Ocean, Key West, FL

AGENCY: Coast Guard, DHS.

ACTION: Notice of enforcement of regulation.

SUMMARY: The Coast Guard will enforce the Key West World Championship Special Local Regulation from 9:30 a.m. until 4:30 p.m. on November 8, 10, and 12, 2017. This action is necessary to ensure safety of life on navigable waters of the United States and to protect race participants, participant vessels, spectators, and the general public from the hazards associated with high-speed boat races. During the enforcement period, and in accordance with previously issued special local regulations, no person or vessel may enter, transit through, anchor in, or remain within the regulated area without permission from the Captain of the Port Key West or a designated representative.

DATES: The regulations in 33 CFR 100.701 will be enforced for the location listed in item (c)(9) in the Table to 33 CFR 100.701 from 9:30 a.m. until 4:30 p.m. on November 8, 10, and 12, 2017.

FOR FURTHER INFORMATION CONTACT: If you have questions on this notice of enforcement, call or email Lieutenant Scott Ledee, Sector Key West Waterways Management Department, Coast Guard; telephone (305) 292–8768, email Scott.G.Ledee@uscg.mil.

SUPPLEMENTARY INFORMATION: On November 8, 10, and 12, 2017, Super Boat International Productions, Inc. is hosting the Key West World Championship, a series of high-speed boat races. The Coast Guard will enforce the special local regulation for the annual Key West World Championship Super Boat Race in 33 CFR 100.701,

table item (c)(9) from 9:30 a.m. until 4:30 p.m. on November 8, 10, 11, and 12, 2017.

Under the provisions of 33 CFR 100.701, no unauthorized person or vessel may enter, transit through, anchor within, or remain in the established regulated areas unless permission to enter has been granted by the Captain of the Port Key West or designated representative. This action is to provide enforcement action of regulated area that will encompass portions of the waters of the Atlantic Ocean located southwest of Key West, Florida. The Coast Guard may be assisted by other Federal, State, or local law enforcement agencies in enforcing this regulation.

This notice of enforcement is issued under authority of 33 CFR 100.701 and 5 U.S.C. 552(a). The Coast Guard will provide notice of the regulated area by Local Notice to Mariners, Broadcast Notice to Mariners, and on-scene designated representatives. If the Captain of the Port Key West determines that the regulated area need not be enforced for the full duration stated in this publication, he or she may use a Broadcast Notice to Mariners to grant general permission to enter the regulated area.

Dated: November 2, 2017.

Jeffrey A. Janszen,

Captain, U.S. Coast Guard, Captain of the Port Key West.

[FR Doc. 2017-24291 Filed 11-7-17; 8:45 am]

BILLING CODE 9110-04-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 117

[Docket No. USCG-2017-0976]

RIN 1625-AA09

Drawbridge Operation Regulation; Lake Washington, Seattle, WA

AGENCY: Coast Guard, DHS.

ACTION: Final rule.

SUMMARY: The Coast Guard is removing the existing drawbridge operation regulation for the Evergreen Point Floating Bridge (SR-520 Floating Bridge) across Lake Washington, mile 4.3, at Seattle, WA. The drawbridge was replaced with a fixed bridge in 2016, and the operating regulation is no longer applicable or necessary. The SR-520 Floating Bridge was rebuilt, and the center span was built with a fixed span that replaced the draw.

DATES: This rule is effective November 8, 2017.

ADDRESSES: To view documents mentioned in this preamble as being available in the docket, go to <http://www.regulations.gov>, type USCG-2017-0976. In the "SEARCH" box and click "SEARCH." Click on Open Docket Folder on the line associated with this rulemaking

FOR FURTHER INFORMATION CONTACT: If you have questions on this rule, call or email Mr. Steven Fischer, Bridge Administrator, Thirteenth Coast Guard District; telephone 206-220-7282, email d13-pf-d13bridges@uscg.mil.

SUPPLEMENTARY INFORMATION:

I. Table of Abbreviations

CFR Code of Federal Regulations
DHS Department of Homeland Security
FR Federal Register
Pub. L. Public Law
§ Section
U.S.C. United States Code

II. Background Information and Regulatory History

The Coast Guard is issuing this final rule without prior notice and opportunity to comment pursuant to authority under section 4(a) of the Administrative Procedure Act (APA) (5 U.S.C. 553(b)). This provision authorizes an agency to issue a rule without prior notice and opportunity to comment when the agency for good cause finds that notice and comment procedures are "impracticable, unnecessary, or contrary to the public interest." Under 5 U.S.C. 553(b), the Coast Guard finds that good cause exists for not publishing a notice of proposed rulemaking (NPRM) because the Evergreen Point Floating Bridge (SR-520 Floating Bridge), that once required draw operations in 33 CFR 117.1049, was removed from Lake Washington and replaced with a fixed bridge in 2016. Therefore, the regulation is no longer applicable and needs to be removed. It is unnecessary to publish a NPRM because drawbridge regulations are only used for bridges that have an operational span that is intended to be opened for the passage of waterway traffic. The Evergreen Point Floating Bridge identified in 33 CFR 117.1049 no longer exists and has been replaced by a bridge without an operational span.

For the same reasons stated in the preceding paragraph, under 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for making this rule effective in less than 30 days after publication in the **Federal Register**. The bridge at issue no longer has an operational span and therefore has no need of a drawbridge regulation. The

removal of the regulation will not affect mariners currently operating on this waterway. Therefore, a delayed effective date is unnecessary.

III. Legal Authority and Need for Rule

The Coast Guard is issuing this rule under authority 33 U.S.C. 499.

The Evergreen Point Floating Bridge (SR-520 Floating Bridge) was removed and replaced with a fixed bridge in 2016. The elimination of this drawbridge necessitates the removal of the drawbridge operation regulation (33 CFR 117.1049) that pertains to the former drawbridge. The purpose of this rule is to remove the section of 33 CFR 117.1049 that refers to the Evergreen Point Floating Bridge at mile 4.3 from the Code of Federal Regulations, because the bridge at that location is no longer has an operational span.

IV. Discussion of Final Rule

The Coast Guard is changing the regulation in 33 CFR 117.1049 by removing restrictions and the regulatory burden related to the draw operations for this bridge that is no longer a drawbridge. The change removes the regulation governing the Evergreen Point Floating Bridge since the bridge has been replaced with a fixed bridge. This final rule will update the Code of Federal Regulations by removing language that governs the operation of the Evergreen Point Floating Bridge, which in fact is no longer a drawbridge. This change does not affect waterway or land traffic.

V. Regulatory Analyses

We developed this rule after considering numerous statutes and Executive Orders related to rulemaking. Below we summarize our analyses based on a number of these statutes and Executive Orders.

A. Regulatory Planning and Review

Executive Orders 12866 and 13563 direct agencies to assess the costs and benefits of available regulatory alternatives and, if regulation is necessary, to select regulatory approaches that maximize net benefits. Executive Order 13771 directs agencies to control regulatory costs through a budgeting process. This rule has not been designated a "significant regulatory action," under Executive Order 12866. Accordingly, it has not been reviewed by the Office of Management and Budget (OMB) and pursuant to OMB guidance it is exempt from the requirements of Executive Order 13771. See OMB's Memorandum "Guidance Implementing Executive Order 13771, Titled 'Reducing