

**FEDERAL MARITIME COMMISSION  
(FMC)****Statement of Regulatory and  
Deregulatory Priorities**

The Federal Maritime Commission's (Commission) regulatory objectives are guided by the Agency's vision statement. The Commission's vision is to administer the shipping statutes as effectively as possible to provide fairness and efficiency in the United States foreign maritime commerce. The Commission's regulations are designed to implement each of the statutes the Agency administers in a manner consistent with this vision in a way that minimizes regulatory costs, fosters economic efficiencies, and promotes international harmony.

The Ocean Shipping Reform Act of 1998 continues to impact the Federal regulatory scheme regarding international ocean shipping. The legislation required new regulations, as well as the revision of many of the Commission's substantive regulations. The Commission continues to assess its regulations implementing this legislation.

The Commission is presently in the process of a comprehensive review of Commission regulations to ensure alignment with emerging industry trends and business practices, particularly as they relate to ocean transportation intermediaries and vessel-operating common carriers. It is likely that proposals for change to certain Commission regulations will come from that examination. In addition, the Commission anticipates an automated Form FMC-18 system to be implemented in phases throughout FY 2006 and 2007.

The Commission also oversees the financial responsibility of passenger vessel operators to indemnify passengers and other persons in cases of death or injury and to indemnify passengers for nonperformance of voyages. The Commission has received a number of comments in response to its rulemaking proposal to update the nonperformance coverage, and the Commission is continuing its review of these comments as well as the other matters submitted in this proceeding.

The principal objective or priority of the Agency's current regulatory plan will be to continue to assess major existing regulations for continuing need, burden on the regulated industry, and clarity. The Commission also receives requests from the public seeking new regulations or modifications of existing regulations. If circumstances so warrant, the Commission on its own initiative, or upon request, will institute an appropriate rulemaking proceeding.

The Commission's review of existing regulations exemplifies its objective to regulate fairly and effectively while imposing a minimum burden on the regulated entities, following the principles stated by the President in Executive Order 12866.

**Description of the Most Significant  
Regulatory Actions**

The Commission currently has no actions under consideration that constitute "significant regulatory actions" under the definition in Executive Order 12866.

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