particularly high for certain commodities, interagency review would be called for, with opportunity for corrective action as deemed necessary.

Pre-Announced Bonus

Under the pre-announced bonus mechanism, for each commodity, USDA/CCC would publish a TPRG-cleared list of (regional) destinations. Particularly sensitive countries could have limits on the quantity of subsidized export sales or be excluded. On a periodic basis (weekly or biweekly) USDA/CCC would announce the eligibility of a quantity of commodity and the bonus level to be paid per metric ton (or other unit). A single bonus would apply to all qualities of a particular commodity.

Bonus Awards. Exporters would register for the bonus on a first-come, first-served, basis and awards would be made up to the announced quantity. The announced quantity would be available for a minimum of several business days, but at USDA/CCC's discretion, any unused bonus could remain available for offers until the next scheduled announcement. Differential adjustments would be available for regions where there is a significant freight disadvantage. Exporters would request differential adjustments when making an offer for the pre-announced bonus, and would be constrained to use the bonus within the specified region.

Export Reporting. After export, exporters would report to USDA/CCC the destinations, quantity and limited transaction information for the sales for which a bonus award was used. For sensitive destinations, exporters would need to report immediately on sales so that USDA/CCC could ensure compliance with limits on export volumes.

Export Flexibility. Comments are especially invited on whether pre-announced bonuses should be awarded with the requirement that exporters may only bid if they have firm export sales contracts, or whether there should be no such requirement. In the later case, a secondary market for the transfer of export bonus awards might be permitted among eligible exporters. Transactions in this secondary market would be required to be reported to USDA/CCC.

Market-Oriented Modifications

This reform option is designed to modify current USDA/CCC export subsidy programs to make them more efficient and more responsive to changing world market conditions. It incorporates several market-oriented changes into the existing program operation structure.

Current System. Currently, export subsidy program operations are conducted on a transaction-by-transaction basis. After TPRG clearance, USDA/CCC announces program allocations for each commodity at the beginning of that commodity's marketing year. Allocations specify the maximum quantity of exports that USDA/CCC is willing to subsidize to each country or region. Exporters then submit to USDA/CCC an offer for each export transaction, including proposed selling price and requested bonus per metric ton or other unit. First, USDA/CCC reviews the export sales price to ensure that it is not below world market levels. Second, USDA/CCC reviews the bonus to ensure that it does not exceed the difference between the higher U.S. domestic price and the approved sales price. If USDA/CCC approves both the price and bonus, the exporter is so notified by USDA/CCC. The exporter confirms the sale with the foreign buyer.

USDA/CCC encourages bids by competing exporters. Following each day's bonus awards, USDA/CCC publishes the quantity and the subsidy amount for each sale awarded.

Reform Option. The following market-oriented modifications in this system can better reach the objectives specified in the Administration's Farm Bill guidance. These modifications are designed to restore to the exporter the incentive to achieve higher selling prices and to reduce the current export subsidy program's market intrusiveness. The modifications might include the following:

Regional Allocations. Making all allocations regional or grouping countries by other, non-geographic, criteria, with few countries excluded from the program. Within regions, quantitative limits would be applied to specific sensitive destinations;

Programming. Full GATT authorized quantities would be announced at the beginning of the marketing year, but adjustments to allocations among regions could be made on short notice throughout the year;

Bonus Focus. The emphasis in USDA/CCC's price/bonus review would be more on bonus, with exporters better able to anticipate likely levels of bonus awards. This would be accomplished by: (a) Limiting differences in bonus awards within a particular region and shipping period; (b) announcing the average bonus approved on a regional basis rather than for each transaction; and (c) responding to trade inquiries with specific reference to USDA/CCC's view of changes in market conditions since the latest announced bonus award for a particular region;

Export Flexibility. Exporters would be permitted to shift a bonus award between different transactions within the same region and similar shipping period, with notification to USDA/CCC;

Program Graduation. Countries or regions would be "graduated" from their eligibility for subsidy if the U.S. becomes fully price competitive in some regions later in the GATT phase-in period.

Consideration of Comments

Additional comments on other program modifications that are responsive to the Uruguay Round Agreements Act and the policy principles outlined herein are encouraged. All comments submitted by interested parties will be carefully considered. After consideration of the comments received, USDA/CCC will consider what changes should be made to its export subsidy programs. Some of the above-described changes would require additional notice and consideration of comments from interested parties via the rulemaking process. Others, such as restructuring the programs by geographical regions, could be adopted by changing internal policies and procedures.

Signed at Washington, DC, on June 21, 1995.

Christopher E. Goldthwait,

General Sales Manager and Vice President, Commodity Credit Corporation.

[FR Doc. 95–15590 Filed 6–23–95; 8:45 am]

BILLING CODE 3410–10–P

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR PART 701

Fees Paid By Federal Credit Unions

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for comments.

SUMMARY: The NCUA Board is considering a restructuring of the operating fee scale for natural person federal credit unions. It is proposing that all such credit unions with assets of $500,000 and less be exempt from paying any operating fee. In addition, it is proposing that all natural person federal credit unions with assets over $500,000 but equal to or less than $750,000 pay a minimum operating fee of $100.

DATES: Comments must be postmarked or posted on NCUA's electronic bulletin board by August 25, 1995.

ADDRESSES: Mail comments to Becky Baker, Secretary of the Board, National

Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314–3428. Post comments to Ms. Baker on the bulletin board by dialing 703–518–6480.

FOR FURTHER INFORMATION CONTACT: Jane A. Walters, Controller, or Ron Aaron, Deputy Controller, at the above address, telephone (703) 518–6570.

SUPPLEMENTARY INFORMATION: In 1990, NCUA restructured the operating fee scale for natural person federal credit unions because it was felt the scale did not give due consideration to the ability of such credit unions to pay. The restructuring was a consolidation of the scale from 14 rate brackets to 2 rate brackets. In addition to the rate brackets, credit unions with assets greater than $50,000 but equal to or less than $371,885 paid a minimum fee of $100, and credit unions with assets equal to or less than $50,000 paid no fee. In 1992, a third rate bracket was added for credit unions exceeding $1 billion in assets.

The scale is indexed to and adjusted annually for projected asset growth in federal credit unions. Presently, the operating fee scale is as follows:

Total assets: Over	Total assets: But not more than	Assessment rate
$0	50,000	$0.00.
$50,000	371,885	100.00.
$371,885	383,837,000	0.0002689 × total assets.
$383,837,000	1,161,485,000	103,213.77 + 0.000784 × total assets over $383,837,000.
$1,161,485,000 and over	....	164,181.37 + 0.0002617 x total assets over $1,161,485,000.

NCUA is concerned that the present operating fee scale does not give enough consideration to the ability of small credit unions to pay. As assets continue to grow, the burden on smaller credit unions becomes greater than the burden on larger credit unions. The following table, based upon December 31, 1994, NCUA 5300 report financial data, indicates that as both a percentage of total expenses and a percentage of average assets the operating fee is more burdensome on small credit unions than on larger credit unions:

Asset size category	Percent op fee expense to total operating expense	Percent op fee expense to average assets
Less than $500,000	1.51	.07
$500,000–$2,000,000	.93	.04
$2,000,000–$10,000,000	.90	.03
$10,000,000–$50,000,000	.82	.03
$50,000,000–$100,000,000	.78	.03
Greater than $100,000,000	.73	.02

To reduce or eliminate this burden on small credit unions it is proposed that the asset size of credit unions eligible for an exemption from the operating fee be increased from $50,000 to $500,000. A total of 587 federal credit unions between $50,000 and $371,885 presently pay $100 and would benefit from this proposal. An additional 193 credit unions, with assets between $371,885 and $500,000, that pay an average fee of $117 would benefit from this proposal as well.

It is further proposed that the asset size of federal credit unions that pay a $100 fee be expanded to credit unions with assets over $500,000 but less than or equal to $750,000. A total of 349 federal credit unions in this category presently pay an average operating fee of $167. The restructuring of the operating fee scale will restore the fee to a more equitable assessment basis without imposing any significant, financial burden on larger credit unions. The total cost, in terms of reduced revenue, of this proposal is $104,747. This shortfall in revenue will be spread among all other federal credit unions (at an average cost of $16.63 per federal credit union), and will provide larger credit unions with an additional opportunity to help and support smaller credit unions which will strengthen the entire credit union movement. Finally, the proposed fee scale will comply more fully with the intent of the Federal Credit Union Act by assessing a fee based upon the credit union's ability to pay.

List of Subjects in 12 CFR Part 701

Credit, Credit union, Insurance, Mortgages.

Authority: 12 U. S. C. 1755, 31 U.S.C. 3717.

By the National Credit Union Administration Board on June 14, 1995.

Becky Baker,

Secretary of the Board.

[FR Doc. 95–15494 Filed 6–23–95; 8:45 am]

BILLING CODE 7535–01–U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 95–NM–97–AD]

Airworthiness Directives; McDonnell Douglas Model MD–11 Series Airplanes Equipped With Pratt & Whitney Model PW4460 and PW4462 Engines

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes the supersedure of an existing airworthiness directive (AD), applicable to certain McDonnell Douglas Model MD–11 series airplanes, that currently requires a visual inspection to detect cracks or discrepancies in the aft mount beam assembly of the engines; and replacement of the cracked or discrepant aft mount beam assembly with a new assembly, or a previously inspected and re-identified assembly. That amendment was prompted by reports of cracking in a certain aft mount beam assembly on Airbus Model A310 series airplanes. This action would continue to require the visual inspection, and corrective actions for findings of cracking or discrepancies. This action would require additional inspections to detect cracks or discrepancies in the subject area, and follow-on actions. The actions specified by the proposed AD are intended to prevent cracks in the aft mount beam assembly of the engines, which could result in loss of the capability of the aft mount beam assembly to support engine