

The effective date of the AD remains June 28, 1995.

§ 39.13 [Corrected]

On page 31065, in the first column, paragraph (b) of AD 95-12-12 is corrected to read as follows:

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(b) Replacement of stall warning computers having part number (P/N) 3605-4, -5, or -6 with new stall warning computers having P/N 3605-8, in accordance with Bombardier Service Bulletin S.B. 8-27-76, dated October 31, 1994, constitutes terminating action for the repetitive operational test requirements of this AD.

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Issued in Renton, Washington, on August 3, 1995.

Darrell M. Pederson,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 95-19655 Filed 8-10-95; 8:45 am]

BILLING CODE 4910-13-U

14 CFR Part 73

[Airspace Docket No. 95-ACE-8]

Change Time of Designation for Restricted Areas R-3601A and R-3601B, Brookville, KS

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action reduces the time of designation for Restricted Areas R-3601A and R-3601B, Brookville, KS. The Department of the Air Force has reviewed current requirements for these areas and determined that the current designated times may be reduced. This action increases the availability of restricted airspace for public use.

EFFECTIVE DATE: 0901 UTC, November 9, 1995.

FOR FURTHER INFORMATION CONTACT: Jim Robinson, Military Operations Program Office (ATM-420), Office of Air Traffic System Management, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone: (202) 493-4050.

SUPPLEMENTARY INFORMATION:

The Rule

This amendment to part 73 of the Federal Aviation Regulations amends the time of designation for Restricted Areas R-3601A and R-3601B. The time of designation for R-3601A and R-3601B are reduced from "Monday, Wednesday, Friday and Saturday, 0800 to 1800 local time; Tuesday and Thursday, 0800 to 2230 local time; other

times by NOTAM 24 hours in advance." to "Monday through Friday, 0900 to 1700 local time; other times by NOTAM 6 hours in advance." I find that notice and public procedure under 5 U.S.C. 553(b) are unnecessary because this action is a minor technical amendment in which the public would not be particularly interested. Section 73.36 of part 73 of the Federal Aviation Regulations was republished in FAA Order 7400.8B dated March 9, 1994.

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore—(1) Is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

The action reduces the restricted areas time of designation. In accordance with FAA Order 1050.1D, "Policies and Procedures for Considering Environmental Impacts," this action is not subject to environmental assessments and procedures and the National Environmental Policy Act.

List of Subjects in 14 CFR Part 73

Airspace, Navigation (air).

Adoption of the Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 73 as follows:

PART 73—[AMENDED]

1. The authority citation for part 73 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389; 14 CFR 11.69.

73.36 [Amended]

2. Section 73.36 is amended as follows:

R-3601A Brookville, KS [Amended]

By removing the existing "Time of designation. Monday, Wednesday, Friday and Saturday, 0800 to 1800 local time; Tuesday and Thursday, 0800 to 2230 local time; other times by NOTAM 24 hours in

advance." and substituting the following: "Time of designation. Monday through Friday, 0900 to 1700 local time; other times by NOTAM 6 hours in advance."

R-3601B Brookville, KS [Amended]

By removing the existing "Time of designation. Monday, Wednesday, Friday and Saturday, 0800 to 1800 local time; Tuesday and Thursday, 0800 to 2230 local time; other times by NOTAM 24 hours in advance." and substituting the following: "Time of designation. Monday through Friday, 0900 to 1700 local time; other times by NOTAM 6 hours in advance."

Issued in Washington, DC, on August 2, 1995.

Nancy B. Kalinowski,

Acting Manager, Airspace-Rules and Aeronautical Information Division.

[FR Doc. 95-19904 Filed 8-10-95; 8:45 am]

BILLING CODE 4910-13-P

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 240

[Release Nos. 34-36063; 35-26352; IC-21270]

RIN 3235-AB14

Employee Benefit Plan Exemptive Rules Under Section 16 of the Securities Exchange Act of 1934

AGENCY: Securities and Exchange Commission.

ACTION: Extension of Phase-In Period for § 240.16b-3.

SUMMARY: The Commission today is extending the phase-in period for compliance with the substantive conditions of new Rule 16b-3 regarding employee benefit plan transactions under the Securities Exchange Act of 1934 pending further notice and rulemaking under the provision.

DATES: Effective on August 11, 1995. The phase-in period for compliance with new § 240.16b-3, which previously has been extended to September 1, 1995, is extended until September 1, 1996, or such different date as set in further rulemaking under Section 16.

FOR FURTHER INFORMATION CONTACT: Anne M. Krauskopf, Office of the Chief Counsel, Division of Corporation Finance, at (202) 942-2900.

SUPPLEMENTARY INFORMATION: On February 8, 1991, the Commission adopted comprehensive revisions to the rules under Section 16¹ of the Securities Exchange Act of 1934 ("Exchange Act").² The new regulatory

¹ 15 U.S.C. 78p (1988).

² 15 U.S.C. 78a et seq. (1988).

scheme generally became effective on May 1, 1991, but a 16 month phase-in period was provided with respect to specified rules affecting employee benefit plans, in order to give registrants ample time to review the rule changes and amend their plans accordingly.³ The Adopting Release provided that registrants could continue to rely on the exemptions from Section 16(b) of the Exchange Act⁴ afforded by former Rules 16a-8(b),⁵ 16a-8(g)(3),⁶ and 16b-3⁷ after May 1, 1991, but would be required to adopt the substantive conditions of new Rule 16b-3⁸ by September 1, 1992.⁹

The Rule 16b-3 phase-in period was extended until September 1, 1995, in contemplation of further rulemaking under Section 16 with regard to employee benefit plans.¹⁰ Because the Commission currently is engaged in such rulemaking,¹¹ the Commission is extending the phase-in period for new Rule 16b-3 until September 1, 1996, or such different date as is set by the Commission.

By the Commission.

Dated: August 7, 1995.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-19932 Filed 8-10-95; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF THE TREASURY

Customs Service

19 CFR Part 191

[T.D. 95-61]

Accounting Procedures for Drawback

AGENCY: Customs Service, Department of the Treasury.

ACTION: Final interpretive rule.

SUMMARY: This document gives notice that Customs is amending the general drawback rate (or contract) for crude

petroleum and petroleum derivatives (Treasury Decision (T.D.) 84-49) to permit first-in-first-out (FIFO) accounting for exports and drawback deliveries of petroleum products with different drawback factors which are commingled in inventory. Customs is also revoking a published ruling (Customs Service Decision (C.S.D.) 84-82) under which identification of merchandise and articles for drawback purposes is permitted on a "higher-to-lower" basis. However, drawback claimants operating under properly approved specific drawback rates may continue to claim drawback using higher-to-lower accounting procedures, as provided for in C.S.D. 84-82, if the drawback rates under which they are operating expressly provide for the use of such procedures, until such rates are modified, with notice to the rate holders.

EFFECTIVE DATE: The amendment of T.D. 84-49 and the revocation of C.S.D. 84-82 will be effective as to drawback entries or claims properly filed with Customs on or after November 9, 1995, unless there is a prior approved properly-executed contract.

FOR FURTHER INFORMATION CONTACT: Paul Hegland, Entry Rulings Branch, Office of Regulations and Rulings, 202-482-7040.

Background

Section 313, Tariff Act of 1930, as amended (19 U.S.C. 1313), authorizes "drawback". Drawback is a refund or remission, in whole or in part, of a Customs duty, internal revenue tax, or fee. There are a number of different kinds of drawback authorized under law, including manufacturing and unused merchandise drawback. Under section 1313(a), drawback is authorized when imported merchandise is used in the manufacture of articles which are exported or destroyed. Under section 1313(j)(1), drawback is authorized when imported merchandise is exported or destroyed without having been used in the U.S. Sections 1313(b) and (j)(2) respectively provide for the substitution of other merchandise (whether imported or domestic) for the imported merchandise in manufacturing and unused merchandise drawback. Section 1313(l) provides that the allowance of drawback shall be subject to compliance with such rules and regulations as the Secretary of the Treasury shall prescribe.

The regulations pertaining to drawback are found in part 191 of the Customs Regulations (19 CFR part 191). Under the Customs Regulations (19 CFR part 191, subparts B and D),

manufacturers or producers of articles intended for exportation with drawback under section 1313(a) or (b) must apply for and obtain approval of a drawback rate (sometimes called a drawback contract) describing the manufacturing or production operations covered and setting forth the conditions which are to be met to obtain drawback.

Subpart D of part 191 of the Customs Regulations (19 CFR part 191, subpart D) authorizes general drawback rates for certain common manufacturing operations. A general drawback rate for substitution manufacturing drawback under section 1313(b) for crude petroleum and petroleum derivatives is provided for in T.D. 84-49, 18 Cust. Bull. 149. This general drawback rate was initially promulgated by T.D. 56487, which added the rate to the Customs Regulations then pertaining to drawback (see 19 CFR 22.6(g-1) (1983)). The general rate for crude petroleum and petroleum derivatives now in T.D. 84-49 is substantively the same as the rate formerly contained in the Customs Regulations.

The features and procedures of, as well as the background to, T.D. 84-49 and its predecessor (see 19 CFR 22.6(g-1)(1983), as promulgated by T.D. 56487) were extensively described in the June 28, 1994, **Federal Register** (59 FR 33322) notice inviting public comment on the subject of this document. Under T.D. 84-49, distribution of drawback among the products produced during a period of production is based on the relative values of all products manufactured or produced during the production period, as of the time of separation of the products. The time of separation of the products is considered to be the monthly period of production. Relative values are stated in terms of drawback factors, which attach to each of the products manufactured or produced during the production period. An example of the calculation of these drawback factors was given in the June 28, 1994, **Federal Register** notice.

Because the relative value of the petroleum products which may be produced under T.D. 84-49 may vary from month to month, the drawback factors for a particular product produced under the procedures in T.D. 84-49 may also vary from month to month. The T.D. contains explicit procedures to account for such variances. When the inventory of a particular product contains product with different drawback factors (e.g., if the inventory of a product was from more than one month's production, each month's quantity could have a different drawback factor), withdrawals from the inventory for exports are required to be

³ Exchange Act Release No. 28869 (February 8, 1991) [56 FR 7242] ("Adopting Release"). See Section VII of the Adopting Release for transition provisions generally and Section VII.C for transition provisions relating to employee benefit plans.

⁴ 15 U.S.C. 78p(b).

⁵ 17 CFR 16a-8(b).

⁶ 17 CFR 16a-8(g)(3).

⁷ 17 CFR 16b-3 (1990).

⁸ 17 CFR 240.16b-3 (1991).

⁹ The phase-in period applies only to the exemption from Section 16(b), not to the revised reporting requirements under Section 16(a) that became effective on May 1, 1991.

¹⁰ See Exchange Act Release No. 34513 (August 10, 1994) [59 FR 42448].

¹¹ See Exchange Act Releases Nos. 34514 (August 10, 1994) [59 FR 42449] and 34-34681 (September 16, 1994) [59 FR 48579].