public in nature. At that time, the OCC concluded that it may be inconsistent with the underlying charitable purposes of 12 U.S.C. 24(Eighth) for a bank to retain profits on these investments. Interpretive Ruling 7.7480 therefore required banks to reinvest profits, dividends and other distributions in public purpose activities.

Although part 24 was drafted under the authority of 12 U.S.C. 24(Eleventh), which provides direct authority for public welfare ''investments,'' it retained the reinvestment provision as one means of furthering the public welfare nature of investments made pursuant to this authority.

Discussion

The OCC proposes to remove the reinvestment provision, 12 CFR 24.4(a)(4). The statute does not restrict institutions from earning and retaining profits on investments made pursuant to 12 U.S.C. 24(Eleventh), as long as such investments are designed primarily to promote the public welfare. Reactions to the current rule indicate, however, that in some instances the reinvestment provision discourages banks from making such investments. For example, the requirement that banks reinvest low-income housing tax credits in restricted activities can diminish a bank's economic incentive for participating in that type of low-income housing development. The OCC believes that removal of the reinvestment provision will further the basic objective of 12 U.S.C. 24(Eleventh) by helping to encourage banks to make more investments.

The OCC also believes that the proposal is consistent with bank safety and soundness. The proposal will enable banks to retain profits, dividends and other distributions from CDC subsidiaries and CD projects or to redeploy such proceeds to the CDC or other public welfare investments based upon an overall assessment by a bank's management of its financial needs and public welfare investment objectives. While the proposal will encourage banks to make investments to promote the public welfare, it will not constrain a bank's use of investment proceeds nor hamper a bank's ability to ensure the sound operation of the bank as a whole.

Commenters are invited to address with as much specificity as possible:

(1) The extent to which removal of the provision will encourage public welfare investments;

(2) whether there are safety and soundness reasons to retain or remove the provision; and

(3) any other reasons why the current requirement should be retained or eliminated.

Regulatory Flexibility Act

It is hereby certified that this notice of proposed rulemaking, if adopted as a final rule, will not have a significant economic impact on a substantial number of small entities. Accordingly, a regulatory flexibility analysis is not required. This notice of proposed rulemaking, if adopted as a final rule, will reduce somewhat the regulatory burden on national banks, regardless of size, by removing a requirement for making public welfare investments.

Executive Order 12866

The OCC has determined that this proposal is not a significant regulatory action under Executive Order 12866.

Unfunded Mandates

The OCC has determined that this proposal will not result in expenditures by State, local, and tribal governments, or by the private sector, of more than $100 million in any one year. Accordingly, a budgetary impact statement is not required under section 202 of the Unfunded Mandates Reform Act of 1995.

List of Subjects in 12 CFR Part 24

Community development, Credit, Investments, National banks, Reporting and recordkeeping requirements.

Authority and Issuance

For the reasons set forth in the preamble, part 24 of title 12, chapter I, of the Code of Federal Regulations is proposed to be amended as set forth below:

PART 24—COMMUNITY DEVELOPMENT CORPORATION AND PROJECT INVESTMENTS

1. The authority citation for part 24 continues to read as follows:

Authority: 12 U.S.C. 24(Eleventh), 93a, 161, 481, and 1818.

§ 24.4 [Amended]

2. Paragraph (a)(2) of § 24.4 is amended by adding ''and'' at the end of the paragraph.

3. Paragraph (a)(3) of § 24.4 is amended by removing the ''; and'' at the end of the paragraph and adding a period.

4. Paragraph (a)(4) of § 24.4 is removed.

Dated: October 2, 1995.

Eugene A. Ludwig,

Comptroller of the Currency.

[FR Doc. 95–26556 Filed 10–25–95; 8:45 am]

BILLING CODE 4810–33–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 95–NM–156–AD]

Airworthiness Directives; Airbus Model A300, A300–600, A310, A330, and A340 Series Airplanes

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 all Airbus Model A300, A300–600, A310, A330, and A340 series airplanes, that currently requires an inspection of the sliding side windows in the cockpit to identify the part number of the windows. For airplanes on which a certain suspect window is installed, that AD also requires either deactivation of the sliding window defogging system; or installation of thermo-sensitive indicators, daily inspections of those indicators, and deactivation of the defogging system, if necessary; or replacement of the window with a serviceable window. The actions specified by the proposed AD are intended to prevent rupture of a cockpit sliding window and subsequent rapid decompression of the fuselage due to fracture of the window as a result of thermal stress created by overheating of the wires of the heating element in a localized area. This action would require replacement of certain windows with serviceable windows, which, when accomplished, terminates the requirements of the AD.

DATES: Comments must be received by December 6, 1995.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM–103, Attention: Rules Docket No. 95–NM–156–AD, 1601 Lind Avenue, SW., Renton, Washington 98055–4056. Comments may be inspected at this location between 9 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

The service information referenced in the proposed rule may be obtained from

Airbus Industrie, 1 Rond Point Maurice Bellonte, 31707 Blagnac Cedex, France. This information may be examined at the FAA, Transport Airplane Directorate, 1601 Lind Avenue SW., Renton, Washington.

FOR FURTHER INFORMATION CONTACT: Charles D. Huber, Aerospace Engineer, Standardization Branch, ANM–113, FAA, Transport Airplane Directorate, 1601 Lind Avenue SW., Renton, Washington 98055–4056; telephone (206) 227–2589; fax (206) 227–1149.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested persons are invited to participate in the making of the proposed rule by submitting such written data, views, or arguments as they may desire. Communications shall identify the Rules Docket number and be submitted in triplicate to the address specified above. All communications received on or before the closing date for comments, specified above, will be considered before taking action on the proposed rule. The proposals contained in this notice may be changed in light of the comments received.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the proposed rule. All comments submitted will be available, both before and after the closing date for comments, in the Rules Docket for examination by interested persons. A report summarizing each FAA-public contact concerned with the substance of this proposal will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this notice must submit a self-addressed, stamped postcard on which the following statement is made: ''Comments to Docket Number 95–NM–156–AD.'' The postcard will be date stamped and returned to the commenter.

Availability of NPRMs

Any person may obtain a copy of this NPRM by submitting a request to the FAA, Transport Airplane Directorate, ANM–103, Attention: Rules Docket No. 95–NM–156–AD, 1601 Lind Avenue SW., Renton, Washington 98055–4056.

Discussion

On January 19, 1995, the FAA issued AD 95–01–51, amendment 39–9125 (60 FR 5564, January 30, 1995), applicable to all Airbus Model A300, A300–600, A310, A330, and A340 series airplanes, to require an inspection of the sliding side windows in the cockpit to identify the part number of the windows. For airplanes on which a certain suspect window is installed, that AD also requires either deactivation of the sliding window defogging system; or installation of thermo-sensitive indicators, daily inspections of those indicators, and deactivation of the defogging system, if necessary; or replacement of the window with a serviceable window. That action was prompted by reports of fracture of the sliding side window in the cockpit due to thermal stress created by overheating of the wires of the heating element in a localized area. The requirements of that AD are intended to prevent such fractures, which could lead to rupture of a cockpit sliding window and subsequent rapid decompression of the fuselage.

AD 95–01–51 also contains a provision for the optional replacement of PPG Industries windows with serviceable windows manufactured by PPG Industries or by SPS. If accomplished, this replacement constitutes terminating action for the requirements of the AD. In the preamble to AD 95–01–51, the FAA indicated that the AD was considered to be interim action until final action was identified. The FAA has determined that ''final action'' in addressing the unsafe condition that is the subject of this AD is the replacement of the suspect PPG Industries windows with serviceable windows (provided as an optional action in AD 95–01–51).

Additionally, since the issuance of AD 95–01–51, Airbus has issued All Operators Telex (AOT) 30–01, Revision 2, dated March 6, 1995, which describes procedures for an inspection of the left- and right-hand sliding side windows in the cockpit to identify the part number of the windows. For airplanes equipped with certain suspect windows manufactured by PPG Industries, the AOT also describes procedures for deactivation of the associated window defogging system; or installation of thermo-sensitive indicators, daily inspections of those indicators, and deactivation of the window defogging system, if necessary. The AOT also describes procedures for replacement of certain sliding windows with serviceable windows. Accomplishment of the replacement eliminates the need for the inspections, deactivation of the window defogging system, and installation of thermo-sensitive indicators. The Direction Générale de l'Aviation Civile (DGAC), which is the airworthiness authority for France, classified this AOT as mandatory and issued French airworthiness directives 94–285–173(B)R1 (for Model A300, A300–600, and A310 series airplanes), 94–283–006(B)R1 (for Model A330 series airplanes), and 94–284–014(B)R1 (for Model A340 series airplanes), all dated April 12, 1995, in order to assure the continued airworthiness of these airplanes in France.

These airplane models are manufactured in France and are type certificated for operation in the United States under the provisions of section 21.29 of the Federal Aviation Regulations (14 CFR 21.29) and the applicable bilateral airworthiness agreement. Pursuant to this bilateral airworthiness agreement, the DGAC has kept the FAA informed of the situation described above. The FAA has examined the findings of the DGAC, reviewed all available information, and determined that AD action is necessary for products of this type design that are certificated for operation in the United States.

Since an unsafe condition has been identified that is likely to exist or develop on other airplanes of the same type design registered in the United States, the proposed AD would supersede AD 95–01–51 to continue to require an inspection of the sliding side windows in the cockpit to identify the part number of the windows. For airplanes on which a certain suspect window is installed, the proposed AD also would continue to require either deactivation of the sliding window defogging system; or installation of thermo-sensitive indicators, daily inspections of those indicators, and deactivation of the defogging system, if necessary. The proposed AD also would require the eventual replacement of suspect windows with serviceable windows. Replacement of the windows would constitute terminating action for the requirements of the AD. The actions would be required to be accomplished in accordance with the AOT described previously.

There are approximately 66 Model A300, A300–600, and A310 series airplanes of U.S. registry that would be affected by this proposed AD. (Currently, there are no Model A330 or A340 series airplanes on the U.S. Register.)

The inspections that are currently required by AD 95–01–51 take approximately 1 work hour per airplane to accomplish, at an average labor rate of $60 per work hour. Based on these figures, the total cost impact on U.S. operators of the actions currently required is estimated to be $3,960, or $60 per airplane.

The replacement of the windows, which is proposed in this new AD action, would take approximately 7

work hours per airplane to accomplish, at an average labor rate of $60 per work hour. Required parts would be provided by the manufacturer at no cost to operators. Based on these figures, the total cost impact on U.S. operators of the proposed requirements of this AD is estimated to be $27,720, or $420 per airplane.

The total cost impact figures discussed above are based on assumptions that no operator has yet accomplished any of the current or proposed requirements of this AD action, and that no operator would accomplish those actions in the future if this AD were not adopted.

The regulations proposed herein would not have substantial direct effects on the States, on the relationship between the national government and the States, or on the distribution of power and responsibilities among the various levels of government. Therefore, in accordance with Executive Order 12612, it is determined that this proposal would not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

For the reasons discussed above, I certify that this proposed regulation (1) is not a ''significant regulatory action'' under Executive Order 12866; (2) is not a ''significant rule'' under the DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and (3) if promulgated, will not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act. A copy of the draft regulatory evaluation prepared for this action is contained in the Rules Docket. A copy of it may be obtained by contacting the Rules Docket at the location provided under the caption **ADDRESSES**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

The Proposed Amendment

Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration proposes to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) as follows:

PART 39—AIRWORTHINESS DIRECTIVES

1. The authority citation for part 39 continues to read as follows:

Authority: 49 USC 106(g), 40101, 40113, 44701.

§ 39.13 [Amended]

2. Section 39.13 is amended by removing amendment 39–9125 (60 FR 5564, January 1, 1995), and by adding a new airworthiness directive (AD), to read as follows:

Airbus Industrie: Docket 95–NM–156–AD. Supersedes AD 95–01–51, Amendment 39–9125.

Applicability: All Model A300, A300–600, A310, A330, and A340 series airplanes, certificated in any category.

Note 1: This AD applies to each airplane identified in the preceding applicability provision, regardless of whether it has been modified, altered, or repaired in the area subject to the requirements of this AD. For airplanes that have been modified, altered, or repaired so that the performance of the requirements of this AD is affected, the owner/operator must use the authority provided in paragraph (e) of this AD to request approval from the FAA. This approval may address either no action, if the current configuration eliminates the unsafe condition; or different actions necessary to address the unsafe condition described in this AD. Such a request should include an assessment of the effect of the changed configuration on the unsafe condition addressed by this AD. In no case does the presence of any modification, alteration, or repair remove any airplane from the applicability of this AD.

Compliance: Required as indicated, unless accomplished previously. To prevent rupture of a cockpit sliding window and subsequent rapid decompression of the fuselage due to fracture of the window as a result of thermal stress created by overheating of the wires of the heating element in a localized area, accomplish the following:

(a) Within 7 days after February 14, 1995 (the effective date of AD 95–01–51, amendment 39–9125), perform an inspection of the left- and right-hand sliding side windows in the cockpit to identify the part number (P/N) of those windows, in accordance with paragraph 4.1 of Airbus All Operators Telex (AOT) 30–01, dated December 22, 1994; or Revision 2, dated March 6, 1995.

(b) If no window manufactured by PPG Industries having P/N NP175202–1 (left-hand side) or NP175202–2 (right-hand side) is installed, no further action is required by this AD.

(c) If any window manufactured by PPG Industries having P/N NP 175202–1 (left-hand side) or NP 175202–2 (right-hand side) is installed, prior to further flight, accomplish either paragraph (c)(1) or (c)(2) of this AD in accordance with Airbus AOT 30–01, dated December 22, 1994; or Revision 2, dated March 6, 1995.

(1) Deactivate the associated sliding window defogging system in accordance with the procedures specified in paragraph 4.2.2 of the AOT. The defogging system may remain deactivated until the window is replaced in accordance with paragraph (d) of this AD. Or

Note 2: This AD may permit the defogging system to be deactivated for a longer time than is specified in the Master Minimum Equipment List (MMEL). In any case, the provisions of this AD prevail.

(2) Install thermo-sensitive indicators in two areas of the sliding side window (left- and right-hand sides) in accordance with the procedures specified in paragraph 4.3 of the AOT. Thereafter, perform a daily inspection of the indicators to determine if the 60-degree segment of any indicator turns from light grey to black, in accordance with the procedures specified in paragraph 4.3 of the AOT. If any indicator turns black, prior to further flight, deactivate the associated sliding window defogging system in accordance with paragraph (c)(1) of this AD.

(d) Within 90 days after the effective date of this AD, replace any PPG Industries window having part number (P/N) NP 175202–1 (left-hand side) or NP 175202–2 (right-hand side) with a serviceable window manufactured by PPG Industries or by SPS, as listed in paragraph 5.1 of AOT 30–01, dated December 22, 1994; or paragraphs 5.2.1 (PPG Industries windows) and 5.2.2 (SPS windows) of AOT 30–01, Revision 2, dated March 6, 1995. Accomplish the replacement in accordance with the procedures specified in AOT 30–01, dated December 22, 1994, or Revision 2, dated March 6, 1995. After such replacement, no further action is required by this AD.

(e) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, Standardization Branch, ANM–113, FAA, Transport Airplane Directorate. Operators shall submit their requests through an appropriate FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, Standardization Branch, ANM–113.

Note 3: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Standardization Branch, ANM–113.

(f) Special flight permits may be issued in accordance with sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the airplane to a location where the requirements of this AD can be accomplished.

Issued in Renton, Washington, on October 20, 1995.

Darrell M. Pederson,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 95–26558 Filed 10–25–95; 8:45 am]

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