

end plan would include closing costs and insurance premiums as finance charges, but those fees would not be included in the APR stated in advertisements or account-opening disclosures, unless the current rules on calculating the APR are changed.

III. Abusive Refinancing Practices

The act and regulation allow consumers to cancel (or rescind) certain credit transactions secured by the consumer's principal dwelling. For example, the right of rescission applies if a consumer's principal dwelling is used to secure a loan financing home improvements or a child's education. Other loans secured by a consumer's principal dwelling are not rescindable, such as a loan for a business purpose.

A consumer's right to rescind a refinanced loan depends on both the creditor and amount of money involved. If the creditor refinancing the loan is the same creditor that initially extended the credit, consumers may rescind the refinancing only to the extent new monies are advanced. For example, if a consumer's principal dwelling secures a loan with a creditor and the consumer seeks to refinance an outstanding balance of \$100,000 with the same creditor, the transaction is not rescindable. If the consumer obtains \$25,000 in an additional advance, the refinancing could be rescinded up to the new advance of \$25,000. If the consumer refinances the loan with a new creditor instead, the entire transaction is rescindable, whether or not new monies are advanced.

The Board's report must include recommendations, if any, for statutory or regulatory changes necessary to address abusive refinancing practices engaged in by a creditor for the purpose of avoiding a consumer's rescission rights. Comment is requested on the issue.

IV. Form of Comment Letters

Comment letters should refer to Docket No. R-0908, and, when possible, should use a standard courier typeface with a type size of 10 or 12 characters per inch. This will enable the Board to convert the text to machine-readable form through electronic scanning, and will facilitate automated retrieval of comments for review. Also, if accompanied by an original document in paper form, comments may be submitted on 3½ inch or 5¼ inch computer diskettes in any IBM-compatible DOS-based format.

By order of the Board of Governors of the Federal Reserve System, December 15, 1995.
William W. Wiles,
Secretary of the Board.
[FR Doc. 95-30994 Filed 12-20-95; 8:45 am]
BILLING CODE 6210-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Chapter I

[Summary Notice No. PR-95-4]

Petition for Rulemaking; Summary of Petitions Received; Dispositions of Petitions Issued

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of petitions for rulemaking received and of dispositions of prior petitions.

SUMMARY: Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for rulemaking (14 CFR part 11), this notice contains a summary of certain petitions requesting the initiation of rulemaking procedures for the amendment of specified provisions of the Federal Aviation Regulations and of denials or withdrawals of certain petitions previously received. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of any petition or its final disposition.

DATES: Comments on petitions received must identify the petition docket number involved and must be received January 19, 1996.

ADDRESSES: Send comments on any petition in triplicate to: Federal Aviation Administration, Office of the Chief Counsel, Attn: Rules Docket No. _____, 800 Independence Avenue, SW., Washington, D.C. 20591.

The petition, any comments received, and a copy of any final disposition are filed in the assigned regulatory docket and are available for examination in the Rules Docket (AGC-200), Room 915G, FAA headquarters Building (FOB 10A), 800 Independence Ave., SW., Washington, D.C. 20591; telephone (202) 267-3132. Comments may also be sent electronically to the following internet address: nprmcmts@mail.hq.faa.gov.

FOR FURTHER INFORMATION CONTACT: Mr. D. Michael Smith, Office of Rulemaking

(ARM-1), Federal Aviation Administration, 800 Independence Avenue, SW, Washington, DC 20591; telephone (202) 267-7470.

This notice is published pursuant to paragraphs (b) and (f) of § 11.27 of part 11 of the Federal Aviation Regulations (14 CFR part 11).

Donald P. Byrne,
Assistant Chief Counsel for Regulations.

Petitions for Rulemaking

Docket No.: 28376.

Petitioner: National Business Aircraft Association, Inc.

Regulations Affected: 14 CFR 91.501.

Description of Rulechange Sought: To add a new paragraph (e) to § 91.501 defining the word "company" as it is used in § 91.501(b)(5) and (6) to include a governmental agency and governmental corporation, as well as defining the words "parent" and "subsidiary" to include another governmental agency or governmental corporation within the same local, state, or federal jurisdiction. This amendment, if granted, would include government aircraft operations with corporate aircraft operations under part 91 and, therefore, allow government agencies to recover the costs of owning, operating, and maintaining their aircraft in certain circumstances.

Petitioner's Reason for the Request: The petitioner feels that the current regulatory scheme discriminates against government owners and operators of civil aircraft without justification.

[FR Doc. 95-31015 Filed 12-20-95; 8:45 am]

BILLING CODE 4910-13-M

14 CFR Part 71

[Airspace Docket No. 95-ANE-35]

Proposed Alteration of V-99, V-451 and J-62

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking.

SUMMARY: This proposed rule would alter Federal Airways V-99, V-451 and Jet Route J-62 in Massachusetts and Connecticut. Specific portions of each of the airways and jet route are no longer necessary for navigation and would be revoked. Removing the obsolete segments would eliminate clutter on the aeronautical charts.

DATES: Comments must be received on or before February 2, 1996.

ADDRESSES: Send comments on the proposal in triplicate to: Manager, Air Traffic Division, ANE-500, Docket No. 95-ANE-35, Federal Aviation

Administration, 12 New England Executive Park, Burlington, MA 01803.

The official docket may be examined in the Rules Docket, Office of the Chief Counsel, Room 916, 800 Independence Avenue, SW., Washington, DC, weekdays, except Federal holidays, between 8:30 a.m. and 5:00 p.m.

An informal docket may also be examined during normal business hours at the office of the Regional Air Traffic Division.

FOR FURTHER INFORMATION CONTACT:

Patricia P. Crawford, Airspace and Obstruction Evaluation Branch (ATP-240), Airspace-Rules and Aeronautical Information Division, Air Traffic Rules and Procedures Service, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone: (202) 267-9255.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments are specifically invited on the overall regulatory, aeronautical, economic, environmental, and energy-related aspects of the proposal.

Communications should identify the airspace docket number and be submitted in triplicate to the address listed above. Commenters wishing the FAA to acknowledge receipt of their comments on this notice must submit with those comments a self-addressed, stamped postcard on which the following statement is made: "Comments to Airspace Docket No. 95-ANE-35." The postcard will be date/time stamped and returned to the commenter. All communications received on or before the specified closing date for comments will be considered before taking action on the proposed rule. The proposal contained in this notice may be changed in light of comments received. All comments submitted will be available for examination in the Rules Docket both before and after the closing date for comments. A report summarizing each substantive public contact with FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of NPRM's

Any person may obtain a copy of this Notice of Proposed Rulemaking (NPRM)

by submitting a request to the Federal Aviation Administration, Office of Public Affairs, Attention: Public Inquiry Center, APA-220, 800 Independence Avenue, SW., Washington, DC 20591, or by calling (202) 267-3485.

Communications must identify the notice number of this NPRM. Persons interested in being placed on a mailing list for future NPRM's should also request a copy of Advisory Circular No. 11-2A, which describes the application procedure.

The Proposal

The FAA is considering an amendment to part 71 of the Federal Aviation Regulations (14 CFR part 71) to alter VOR Federal Airways V-99, V-451 and Jet Route J-62. Specific portions of each of the airways and jet route are no longer necessary for navigation and would be revoked. The airspace designation for V-99 would be revoked between Hartford, CT, and the GRAYM intersection; V-451 would be revoked between Groton, CT, and the SEEDY intersection; and J-62 would be revoked east of the Nantucket, CT, Very High Frequency Omnidirectional Range (VOR). Removing the obsolete segments would eliminate clutter on the aeronautical charts. Jet Routes and Domestic VOR Federal airways are published in paragraphs 2004 and 6010(a), respectively, of FAA Order 7400.9C dated August 17, 1995, and effective September 16, 1995, which is incorporated by reference in 14 CFR 71.1. The jet route and airways listed in this document would be published subsequently in the Order.

The FAA has determined that this proposed 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, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—[AMENDED]

1. The authority citation for part 71 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.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9C, Airspace Designations and Reporting Points, dated August 17, 1995, and effective September 16, 1995, is amended as follows:

Paragraph 2004—Jet Routes

* * * * *

J-62 [Revised]

From Robbinsville, NJ; to Nantucket, MA.

* * * * *

Paragraph 6010(a)—Domestic VOR Federal Airways

* * * * *

V-99 [Revised]

From LaGuardia, NY, via INT LaGuardia 043° and Hartford, CT, 245° radials; Hartford.

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V-451 [Revised]

From LaGuardia, NY; INT LaGuardia 063° and Hampton, NY, 289° radials; INT Hampton 289° and Calverton, NY, 044° radials; INT Calverton 044° and Groton, CT, 243° radials; Groton.

* * * * *

Issued in Washington, DC, on December 12, 1995.

Harold W. Becker,

Manager, Airspace-Rules and Aeronautical Information Division.

[FR Doc. 95-31100 Filed 12-20-95; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 37

[Docket No. RM95-9-000]

Real-Time Information Networks and Standards of Conduct; Notice of Proposed Rulemaking

December 13, 1995

AGENCY: Federal Energy Regulatory Commission.

ACTION: Notice of Proposed Rulemaking.