

TABLE 3.—FEDERAL CREDIT UNIONS WITH MOST COMMON UNSECURED LOAN RATES GREATER THAN 15 PERCENT AND MORE THAN 20 PERCENT OF ASSETS IN UNSECURED LOANS—Continued

[June 1998]

Peer group by asset size	Avg. percentage of loan rates >15% to assets	Number FCUs meeting both criteria
Total	32.99	185

In conclusion, the Board has continued the federal credit union loan interest rate ceiling of 18 percent per year for the period from March 9, 1999, through September 9, 2000. Loans and line of credit balances existing on May 16, 1987 may continue to bear interest at their contractual rate, not to exceed 21 percent. Finally, the Board is prepared to reconsider the 18 percent ceiling at any time during the extension period, should changes in economic conditions warrant.

Regulatory Procedures

Administrative Procedure Act

The Board has determined that notice and public comment on this rule are impractical and not in the public interest. 5 U.S.C. 553(b)(3)(B). Due to the need for a planning period prior to the March 9, 1999, expiration date of the current rule, and the threat to the safety and soundness of individual credit unions with insufficient flexibility to determine loan rates, final action of the loan rate ceiling is necessary.

Regulatory Flexibility Act

For the same reasons, a regulatory flexibility analysis is not required. 5 U.S.C. 604(a). However, the Board has considered the need for this rule, and the alternatives, as set forth above.

Paperwork Reduction Act

There are no paperwork requirements.

Executive Order 12612

This final rule does not affect state regulation of credit unions. It implements provisions of the Federal Credit Union Act applying only to federal credit unions.

List of Subjects in 12 CFR Part 701

Credit, Credit unions, Loan interest rates.

By the National Credit Union Administration Board on January 28, 1999.

Becky Baker,

Secretary of the Board.

Accordingly, NCUA amends 12 CFR ch. VII as follows:

PART 701—ORGANIZATION AND OPERATION OF FEDERAL CREDIT UNIONS

1. The authority citation for part 701 continues to read as follows:

Authority: 12 U.S.C. 1752(5), 1755, 1756, 1757, 1759, 1761a, 1761b, 1766, 1767, 1782, 1784, 1787, and 1789. Section 701.6 is also authorized by 15 U.S.C. 3717. Section 701.31 is also authorized by 15 U.S.C. 1601 *et seq.*; 42 U.S.C. 1981 and 3601–3610. Section 701.35 is also authorized by 42 U.S.C. 4311–4312.

2. Section 701.21(c)(7)(ii)(C) is revised to read as follows:

§ 701.21 Loans to members and lines of credit to members.

* * * * *

(c) * * *

(7) * * *

(ii) * * *

(C) *Expiration.* After September 9, 2000, or as otherwise ordered by the NCUA Board, the maximum rate on federal credit union extensions of credit to members shall revert to 15 percent per year. Higher rates may, however, be charged, in accordance with paragraph (c)(7)(ii)(A) and (B) of this section, on loans and line of credit balances existing on or before May 16, 1987.

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FEDERAL HOUSING FINANCE BOARD

12 CFR Part 904

[No. 99–7]

RIN 3069–AA71

Revisions to the Freedom of Information Act Regulation

AGENCY: Federal Housing Finance Board.

ACTION: Final rule.

SUMMARY: The Federal Housing Finance Board (Finance Board) is adopting the interim final rule that revised its Freedom of Information Act (FOIA) regulation to comply with new statutory requirements and to clarify the Finance Board’s practices and procedures in responding to requests for information as a final rule with one minor procedural change. The change makes clear that the Office of Resource Management is the agency component responsible for collecting FOIA fees.

EFFECTIVE DATE: The final rule will become effective on March 10, 1999.

FOR FURTHER INFORMATION CONTACT:

Elaine L. Baker, Secretary to the Board and Associate Director, Executive Secretariat, Office of the Managing Director, by telephone at 202/408–2837 or by electronic mail at bakere@fhfb.gov, or Janice A. Kaye, Attorney-Advisor, Office of General Counsel, by telephone at 202/408–2505 or by electronic mail at kayej@fhfb.gov, Federal Housing Finance Board, 1777 F Street, N.W., Washington, D.C. 20006.

SUPPLEMENTARY INFORMATION:

I. Statutory and Regulatory Background

Congress amended the FOIA by enacting the Electronic Freedom of Information Act Amendments of 1996 (EFOIA). See 5 U.S.C. 552, as amended by Pub. L. 104–231, 110 Stat. 3048 (Oct. 2, 1996). Among other procedural changes, the EFOIA increases the time for responding to a FOIA request from 10 to 20 days, specifically applies the FOIA disclosure requirements to electronic records, and adds frequently requested records as a category of reading room records. The EFOIA also requires an agency to promulgate regulations that provide for the expedited processing of FOIA requests.

In July 1998, the Finance Board published an interim final rule with request for comments that amended its FOIA regulation to comply with these statutory changes. See 63 FR 37483 (July 13, 1998), *codified at* 12 CFR part 904. The interim final rule also reorganized and streamlined the FOIA regulation to clarify the Finance Board’s practices and procedures in responding to requests for information. The 60-day public comment period closed on September 11, 1998. See *id.*

II. Analysis of Public Comments and the Final Rule

The Finance Board received no comments in response to the interim final rule. Thus, for the reasons set forth in detail in the interim final rulemaking, the Finance Board is adopting the interim final rule amending its FOIA regulation to comply with new statutory requirements and to clarify the Finance Board’s practices and procedures in responding to requests for information with one minor procedural change. The procedural change makes clear that the Office of Resource Management is the agency component responsible for collecting FOIA fees. More specifically, in § 904.9(f), which concerns the collection of FOIA fees, the Finance

Board is replacing the reference to the Secretary to the Board with a reference to the Office of Resource Management.

III. Regulatory Flexibility Act

The Finance Board adopted this amendment to part 904 in the form of an interim final rule and not as a proposed rule. Therefore, the provisions of the Regulatory Flexibility Act do not apply. See 5 U.S.C. 601(2), 603(a).

IV. Paperwork Reduction Act

The final rule does not contain any collections of information pursuant to the Paperwork Reduction Act of 1995. See 44 U.S.C. 3501 *et seq.* Consequently, the Finance Board has not submitted any information to the Office of Management and Budget for review.

List of Subjects in 12 CFR Part 904

Confidential business information, Federal home loan banks, Freedom of information.

For the reasons stated in the preamble, the Finance Board hereby adopts the interim final rule amending 12 CFR part 904 that was published at 63 FR 37483 on July 13, 1998, as a final rule with the following change:

PART 904—FREEDOM OF INFORMATION ACT REGULATION

1. The authority citation for part 904 continues to read as follows:

Authority: 5 U.S.C. 552, 52 FR 10012 (Mar. 27, 1987).

2. Amend § 904.9 by revising paragraph (f)(2) to read as follows:

§ 904.9 Fees.

(f) * * *

(2) To pay fees and interest assessed under this section, a requester shall deliver to the Office of Resource Management, located at the Federal Housing Finance Board, 1777 F Street N.W., Washington, D.C. 20006, a check or money order made payable to the "Federal Housing Finance Board."

* * * * *

Dated: January 27, 1999.

By the Board of Directors of the Federal Housing Finance Board.

Bruce A. Morrison,
Chairperson.

[FR Doc. 99-2589 Filed 2-5-99; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 99-ASO-2]

Amendment of Class D Airspace; Hunter Army Airfield (AAF)

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; request for comments.

SUMMARY: This amendment modifies the Hunter AAF Class D surface airspace description by excluding that airspace within a 10-mile radius of Savannah International Airport extending upward from 1,300 feet MSL that underlies the Savannah, GA, Class C airspace area. By definition, Class D surface area airspace extends upward from the surface of the earth to a designated altitude, or to the adjacent or overlying controlled airspace of a higher classification. Since a portion of the Savannah Class C airspace area overlying Hunter AAF extends upward from 1,300 feet MSL, the portion of the Hunter AAF Class D surface area airspace that underlies the Class C airspace area should be without the incorrectly specified upper limit, such as that improperly contained in the current description. Therefore, the Hunter AAF Class D surface area airspace extends upward from the surface to and including 2,500 feet MSL within a 4.5-mile radius of the Hunter AAF, excluding that portion within the Savannah, GA, Class C airspace area extending upward from 1,300 feet MSL, and that airspace north of lat. 32°02'30"N. This action corrects that technical discrepancy.

DATES: *Effective Date:* 0901 UTC, May 20, 1999.

Comments Date: Comments must be received on or before March 10, 1999.

ADDRESSES: Send comments on the proposal in triplicate to: Federal Aviation Administration, Docket No. 99-ASO-2, Manager, Airspace Branch, ASO-520, P.O. Box 20636, Atlanta, Georgia 30320.

The official docket may be examined in the Office of the Regional Counsel for Southern Region, Room 550, 1701 Columbia Avenue, College Park, Georgia 30337, telephone (404) 305-5627.

FOR FURTHER INFORMATION CONTACT: Nancy B. Shelton, Airspace Branch, Air Traffic Division, Federal Aviation Administration, P.O. Box 20636, Atlanta, Georgia 30320; telephone (404) 305-5627.

SUPPLEMENTARY INFORMATION:

Request for Comments on the Rule

Although this action is a final rule, which involves amending the Class D airspace description for Hunter AAF, and was not preceded by notice and public procedure, comments are invited on the rule. This rule will become effective on the date specified in the **DATES** section. However, after the review of any comments and, if the FAA finds further changes are appropriate, it will initiate rulemaking procedures to extend the effective date or to amend the regulation.

Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in evaluating the effects of the rule, and in determining whether additional rulemaking is required. Comments are specifically invited on the overall regulatory, aeronautical, economic, environmental, and energy-related aspects of the rule which might suggest the need to modify the rule.

The Rule

This amendment to Part 71 of the Federal Aviation Regulations (14 CFR part 71) modifies the Class D airspace description for Hunter AAF by excluding that portion within the Savannah, GA, Class C airspace area. Class D airspace designations for surface areas are published in paragraph 5000 of FAA Order 7400.9F, dated September 10, 1998, and effective September 16, 1998, which is incorporated by reference in 14 CFR 71.1. The Class D airspace designation listed in this document will be published subsequently in the Order.

Since this action only makes a technical amendment to the Class D surface area description and should have no impact on the users of the airspace in the vicinity of Hunter AAF the notice and public procedure under 5 U.S.C. 553(b) are unnecessary.

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