

a participating Federal Home Loan Bank due during the quarter;

(iii) The Federal Home Loan Bank actually incurs a net loss, fails to comply with statutory and regulatory liquidity requirements, or will be unable to timely and fully service consolidated obligations in which the Federal Home Loan Bank is a participating Federal Home Loan Bank due during the quarter.

(iv) The report shall be accompanied by the consolidated obligation payment plan referenced in paragraph (c) of this section.

(3) If at any time the Board has reason to believe that a Federal Home Loan Bank will incur a net loss, cease to be in compliance with the statutory and regulatory liquidity requirements, or will lack the capacity to timely and fully service its consolidated obligations, the Board may require such Federal Home Loan Bank to file a report pursuant to paragraph (b)(2) of this section.

(c) *Consolidated obligation payment plans.* (1) If a participating Federal Home Loan Bank becomes a non-performing Federal Home Loan Bank (as defined in § 910.0(f) of this part) as a result of failing to provide the certification required in paragraph (b)(1) of this section, that Federal Home Loan Bank shall, prior to the beginning of the quarter in which the shortfall is estimated to occur, submit a "consolidated obligation payment plan." A consolidated obligation payment plan shall specify the measures the non-performing Federal Home Loan Bank will undertake to make full and timely payments of all principal and interest consolidated obligation payments due during the quarter.

(2) A Federal Home Loan Bank submitting a report pursuant to paragraphs (b)(2) or (b)(3) of this section, shall at the same time submit a consolidated obligation payment plan as described in paragraph (c)(1) of this section.

(3) A non-performing Federal Home Loan Bank shall refrain from incurring any non-essential expenses, from declaring or paying dividends, and from redeeming any capital stock, until such time as the Board has approved the Federal Home Loan Bank's consolidated obligation payment plan or ordered another remedy, and all of the non-performing Federal Home Loan Bank's consolidated obligation payments have been brought current.

(d) *Board payment orders.* (1) The Board, in its discretion, may order any Federal Home Loan Bank to make any principal or interest payment due on any consolidated obligation.

(2) To the extent that a Federal Home Loan Bank is ordered by the Board to make, or otherwise by agreement makes, any payment on any consolidated obligation in excess of its obligations as a participating Federal Home Loan Bank, the Federal Home Loan Bank shall be entitled to reimbursement from the non-performing Federal Home Loan Bank (which shall have a corresponding obligation to reimburse the Federal Home Loan Bank providing assistance) to the extent of such payment and other associated costs, including reasonable interest.

(e) *Adjustment of equities.* (1) Any non-performing Federal Home Loan Bank shall apply its assets to fulfill its consolidated obligations payment obligations, which shall include reimbursement (including reasonable interest) to any Federal Home Loan Bank that has made payments on behalf of the non-performing Federal Home Loan Bank, whether by agreement with the non-performing Federal Home Loan Bank or by order of the Board.

(2) If the assets of a non-performing Federal Home Loan Bank are insufficient to satisfy all consolidated obligation payment obligations set forth in paragraph (e)(1) of this section, then the Board shall allocate the outstanding liability among the remaining Federal Home Loan Banks on a pro rata basis in proportion to each Federal Home Loan Bank's participation in all consolidated obligations outstanding as of the end of the most recent month for which the Board has data.

(f) *Reservation of authority.* Nothing in this section shall affect the Board's ability to take such enforcement or other action against any Federal Home Loan Bank pursuant to the Board's authority under the Federal Home Loan Bank Act or otherwise to supervise the Federal Home Loan Banks and ensure that they are operated in a safe and sound manner.

Dated: January 27, 1999.

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

Bruce A. Morrison,
Chairman.

[FR Doc. 99-3407 Filed 2-10-99; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 98-AGL-79]

Proposed Establishment of Class E Airspace; Waverly, OH

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking.

SUMMARY: This notice proposes to establish Class E airspace at Waverly, OH. A Global Positioning System (GPS) Standard Instrument Approach Procedure (SIAP) to Runway (Rwy) 07, a GPS SIAP to Rwy 25, and a Nondirectional Beacon (NDB) SIAP to Rwy 25, have been developed for Pike County Airport. Controlled airspace extending upward from 700 to 1200 feet above ground level (AGL) is needed to contain aircraft executing the approaches. This action proposes to create controlled airspace at Pike County Airport to accommodate the approaches.

DATES: Comments must be received on or before March 31, 1999.

ADDRESSES: Send comments on the proposal in triplicate to: Federal Aviation Administration, Office of the Assistant Chief Counsel, AGL-7, Rules Docket No. 98-AGL-79, 2300 East Devon Avenue, Des Plaines, Illinois 60018.

The official docket may be examined in the Office of the Assistant Chief Counsel, Federal Aviation Administration, 2300 East Devon Avenue, Des Plaines, Illinois. An informal docket may also be examined during normal business hours at the Air Traffic Division, Airspace Branch, Federal Aviation Administration, 2300 East Devon Avenue, Des Plaines, Illinois.

FOR FURTHER INFORMATION CONTACT: Michelle M. Behm, Air Traffic Division, Airspace Branch, AGL-520, Federal Aviation Administration, 2300 East Devon Avenue, Des Plaines, Illinois 60018, telephone (847) 294-7568.

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. 98-AGL-79." 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, FAA, Great Lakes Region, Office of the Assistant Chief Counsel, 2300 East Devon Avenue, Des Plaines, Illinois, 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-230, 800 Independence Avenue, S.W., Washington, DC 20591, or by calling (202) 267-3484. 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 14 CFR part 71 to establish Class E airspace at Waverly, OH, to accommodate aircraft executing the proposed GPS Rwy 07 SIAP, GPS Rwy 25 SIAP, and NDB Rwy 25 SIAP, at Pike County Airport by creating controlled airspace at the airport. Controlled airspace extending upward from 700 to 1200 feet AGL is needed to contain aircraft executing the approaches. The area would be depicted on appropriate aeronautical charts. Class E airspace designations for airspace areas extending upward from 700 feet or more above the surface of the earth are published in paragraph 6005 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 E airspace designation 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. Therefore this, proposed regulation—(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 proposed rule 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

Accordingly, pursuant to the authority delegated to me, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E AIRSPACE AREAS; AIRWAYS; ROUTES; AND REPORTING POINTS

1. The authority citation for part 712 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.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9F, Airspace Designations and Reporting Points, dated September 10, 1998, and effective September 16, 1998, is amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth

* * * * *

AGL OH E5 Waverly, OH [New]

Waverly, Pike County Airport, OH
(lat. 39°10'00" N., long. 82°55'45" W.)

That airspace extending upward from 700 feet above the surface within an 8.8-mile

radius of the Pike County Airport and within 3.9 miles each side of the 242° bearing from the airport extending from the 8.8-mile radius to 9.8 miles southwest of the airport and 5.0 miles each side of the 064° bearing from the airport extending from the 8.8-mile radius to 9.6 miles northeast of the airport.

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Issued in Des Plaines, Illinois, on January 27, 1999.

David B. Johnson,

Acting Manager, Air Traffic Division.

[FR Doc. 99-3362 Filed 2-10-99; 8:45 am]

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SOCIAL SECURITY ADMINISTRATION

20 CFR Part 404

[Regulations No. 4]

RIN 0960-AE35

Reduction of Disability Benefits—Workers' Compensation and Public Disability Benefits and Payments; Withdrawal of Proposed Rules

AGENCY: Social Security Administration (SSA).

ACTION: Proposed rules; withdrawal.

SUMMARY: We are, with this document, withdrawing the proposed rule changes published on Thursday, September 4, 1997, at 62 FR 46682. That publication proposed changes to our rules on the reduction of Social Security benefits based on disability when an individual is receiving workers' compensation benefits or disability benefits or payments provided under another Federal program other than Social Security, or under a State, or local program. We proposed changes that would have clarified a number of our existing policies and would have adopted a uniform method for prorating workers' compensation and public disability benefit and payment settlements.

DATES: Proposed rule changes to 20 CFR 404.408 are withdrawn on February 11, 1999.

FOR FURTHER INFORMATION CONTACT: Daniel T. Bridgewater, Social Insurance Specialist, Office of Process and Innovation Management, Social Security Administration, L2109 West Low Rise Building, 6401 Security Boulevard, Baltimore, MD 21235-0001, (410) 965-3298 or TTY (410) 966-5609 for information about this action. For information on eligibility or claiming benefits, please call our national toll-free number, 1-800-772-1213 or TTY 1-800-325-0778.

SUPPLEMENTARY INFORMATION: The proposed rules published September 4,