

Proposed Rules

Federal Register

Vol. 64, No. 245

Wednesday, December 22, 1999

This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

FEDERAL HOUSING FINANCE BOARD

12 CFR Part 935

[No. 99-63]

RIN 3069-AA80

Advance Participations; Sales of Whole Advances; Withdrawal of Proposed Rule

AGENCY: Federal Housing Finance Board.

ACTION: Withdrawal of proposed rule.

SUMMARY: In light of the enactment of the Federal Home Loan Bank System Modernization Act of 1999 (Modernization Act), the Federal Housing Finance Board (Finance Board) is withdrawing its proposed rule that would have amended Part 935 of its regulation to approve the sale of whole advances between Federal Home Loan Banks (Banks) under certain limited circumstances.

FOR FURTHER INFORMATION CONTACT:

Jonathan Curtis, Senior Financial Analyst, Office of Policy, Research and Analysis, (202) 408-2866; Jane S. Converse, Attorney-Advisor, Office of General Counsel, (202) 408-2976; or Neil R. Crowley, Deputy General Counsel, Office of General Counsel, (202) 408-2990, Federal Housing Finance Board, 1777 F Street, N.W., Washington, D.C. 20006.

SUPPLEMENTARY INFORMATION:

I. Background

The Finance Board proposed a regulation in the **Federal Register** of August 16, 1999, to amend part 935 of its regulation to approve any sale and purchase of whole advances between Banks that met the requirements of the proposed rule. See 64 FR 44444 (August 16, 1999). The preamble to the proposed rule includes a detailed discussion of the background of, basis of, and reasons for, the proposed regulation.

II. Reasons for Withdrawal of the Proposed Regulation

Section 606(f)(2)(B) of the Modernization Act, Title VI, Pub. L. 106-102 (Nov. 12, 1999), removed the requirement for Finance Board approval of the sale of whole advances, or participations in advances, between Banks. See 12 U.S.C. 1430(d), as amended by section 606(f)(2)(B), Pub. L. 106-102 (Nov. 12, 1999). In light of the enactment of this provision, the Finance Board is withdrawing the proposed regulation approving the sale of whole advances.

In a separate action, the Finance Board also will be rescinding current section 935.16 of its regulation, which authorizes the sale of participation interests in advances between Banks.

List of Subjects in 12 CFR Part 935

Credit, Federal home loan banks, Reporting and recordkeeping requirements.

Accordingly, the Finance Board hereby withdraws the Proposed Rule published at 64 FR 44444 on August 16, 1999.

Dated: December 14, 1999.

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

Bruce A. Morrison,
Chairman.

[FR Doc. 99-33164 Filed 12-21-99; 8:45 am]

BILLING CODE 6725-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99-NM-338-AD]

RIN 2120-AA64

Airworthiness Directives; McDonnell Douglas Model DC-8 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes the superseding of an existing airworthiness directive (AD), applicable to certain McDonnell Douglas Model DC-8 series airplanes, that currently requires a revision to the Airplane Flight Manual Supplement to ensure that the main

deck cargo door is closed, latched, and locked; repetitive inspections of the wire bundle and door latch rollers to detect damage; and repair or replacement of damaged components. This action would require, among other actions, modification of the indication and hydraulic systems of the main deck cargo door, and installation of a means to prevent pressurization to an unsafe level if the main deck cargo door is not closed, latched, and locked. This proposal is prompted by the FAA's determination that certain main deck cargo door systems do not provide an adequate level of safety; the latching and locking mechanisms are not of adequate design to prevent structural deformation in the event of component jamming; and that there is an absence of a means to prevent pressurization to an unsafe level if the main deck cargo door is not closed, latched, and locked. The actions specified by the proposed AD are intended to prevent opening of the cargo door while the airplane is in flight, and consequent rapid decompression of the airplane including possible loss of the door, flight control, or severe structural damage.

DATES: Comments must be received by February 7, 2000.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM-114, Attention: Rules Docket No. 99-NM-338-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056. Comments may be inspected at this location between 9:00 a.m. and 3:00 p.m., Monday through Friday, except Federal holidays.

The service information referenced in the proposed rule may be obtained from National Aircraft Service, Inc. (NASI), 9133 Tecumseh-Clinton Road, Tecumseh, MI 49286. This information may be examined at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington; or at the FAA, Transport Airplane Directorate, Los Angeles Aircraft Certification Office, 3960 Paramount Boulevard, Lakewood, California.

FOR FURTHER INFORMATION CONTACT: Michael E. O'Neil, Aerospace Engineer, Airframe Branch, ANM-120L, FAA, Transport Airplane Directorate, Los Angeles Aircraft Certification Office, 3960 Paramount Boulevard, Lakewood,