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DEPARTMENT OF AGRICULTURE

Commodity Credit Corporation

7 CFR Part 1464

RIN 0560-AG13

1999 Crop and Market Loss Assistance

AGENCIES: Commodity Credit Corporation; USDA.

ACTION: Final rule; correction.

SUMMARY: The Commodity Credit Corporation published in the **Federal Register** of February 16, 2000, a final rule promulgating regulations for Crop and Market Loss programs. Inadvertently, a reference to eligibility for tobacco loss assistance for tobacco growers on a farm used to produce tobacco during the 1998 crop year was omitted. This document corrects that omission.

EFFECTIVE DATE: February 11, 2000.

FOR FURTHER INFORMATION CONTACT: Tom Witzig, Chief, Regulatory Review and Foreign Investment Disclosure Branch, FSA, USDA, STOP 0540, 1400 Independence Avenue, SW, Washington, D.C. 20250-0540, Telephone: (202) 205-5851.

SUPPLEMENTARY INFORMATION: The Commodity Credit Corporation published in the **Federal Register** of February 16, 2000, (65 FR 7960) a final rule promulgating regulations for Crop and Market Loss programs. The provisions of that rule related to Tobacco Loss Assistance at 7 CFR 1464 stated, in addition to other eligibility requirements, that for a person to be considered an eligible tobacco grower such person must own, operate, or produce tobacco on a farm that was used for the production of tobacco during the 1999 crop year. Eligibility for farms that produced tobacco in the 1998 crop year was inadvertently omitted. This correction provides that farms used

for the production of tobacco during the 1998 crop year will be included in the eligibility requirements.

In rule FR Doc. 00-3406, published on February 16, 2000, (65 FR 7942) make the following correction. On page 7960, in the second column, in § 1464.203(b)(2), add the phrase "1998 or" before the phrase "1999 crop year".

Signed at Washington, DC, on February 25, 2000.

Keith Kelly,

Executive Vice President, Commodity Credit Corporation.

[FR Doc. 00-5033 Filed 2-28-00; 12:46 pm]

BILLING CODE 3410-05-P

DEPARTMENT OF AGRICULTURE

Rural Utilities Service

7 CFR Part 1721

Post-Loan Policies and Procedures for Insured Electric Loans

AGENCY: Rural Utilities Service, USDA.

ACTION: Notice of confirmation of effective date.

SUMMARY: The Rural Utilities Service (RUS) hereby gives notice that no adverse comments were received regarding the direct final rule on the Post-Loan Policies and Procedures for Insured Electric Loans, published in the **Federal Register**, December 28, 1999, at 64 FR 72488, and confirms the effective date of the direct final rule.

DATES: The direct final rule, which published at 64 FR 72488, is effective February 11, 2000.

FOR FURTHER INFORMATION CONTACT: Charles M. Philpott, Chief, Engineering Branch, Northern Regional Division, U. S. Department of Agriculture, Rural Utilities Service, Room 4034 South Bldg., 1400 Independence Ave., SW., Washington, DC 20250-1522. Telephone: (202) 720-1432. E-mail: cphilpot@rus.usda.gov.

Confirmation of Effective Date

This is to confirm the effective date of the direct final rule, 7 CFR part 1721, Post-Loan Policies and Procedures for Insured Electric Loans—Advances, published December 28, 1999, at 64 FR 72488, and is to advise that RUS did not receive any written adverse comments and no written notice of intent to submit adverse comments on this rule.

Dated: February 22, 2000.

Christopher A. McLean,

Acting Administrator, Rural Utilities Service.

[FR Doc. 00-4764 Filed 2-29-00; 8:45 am]

BILLING CODE 3410-15-P

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Parts 724 and 745

Trustees and Custodians of Pension Plans; Share Insurance and Appendix

AGENCY: National Credit Union Administration.

ACTION: Final rule.

SUMMARY: The National Credit Union Administration (NCUA) is revising its rules regarding a federal credit union's authority to act as trustee or custodian of pension plans. The revised rule permits federal credit unions in a territory, including the trust territories, or a possession of the United States, or the Commonwealth of Puerto Rico, to offer trustee or custodian services for Individual Retirement Accounts (IRAs), where otherwise permitted.

EFFECTIVE DATE: This rule is effective March 31, 2000.

FOR FURTHER INFORMATION CONTACT: Dianne M. Salva, Staff Attorney, Division of Operations, Office of General Counsel, at the above address or telephone: (703) 518-6540.

SUPPLEMENTARY INFORMATION: NCUA published a proposal to revise its rules to permit federal credit unions in a territory, including the trust territories, or a possession of the United States, or the Commonwealth of Puerto Rico, to offer trustee or custodian services for Individual Retirement Accounts (IRAs), where otherwise permitted. 64 FR 55871, Oct. 15, 1999. NCUA received just one comment letter, which was strongly supportive of the proposal. The final regulation is unchanged from the proposal.

NCUA's legal analysis and a discussion of the rule's basis and purpose were set out in the proposed regulation. *Id.* Briefly summarized, the current regulation relies, in part, on the Internal Revenue Code (IRC), which applies only in the United States and the District of Columbia, effectively excluding FCUs in U.S. territories and possessions. In several territories and

possessions, the income tax laws mirror the IRC or have provisions similar to the IRC that recognize FCUs as permissible trustees for IRAs. The final amendment allows FCUs in those U.S. territories and possessions to act as trustee or custodian for IRAs, where otherwise permitted. To ensure that IRAs in the territories and possessions are treated the same as IRAs in the United States, the final amendment modifies Part 745 to clarify that the accounts will be separately insured.

Regulatory Procedures

Paperwork Reduction Act

This regulation will impose no additional information collection, reporting or record keeping requirements.

Regulatory Flexibility Act

Pursuant to section 605(b) of the Regulatory Flexibility Act (RFA) (5 U.S.C. 605(b)), NCUA certifies that these amendments will not have a significant economic impact on a substantial number of small entities. NCUA expects that these regulations will not: (1) Have significant secondary or incidental effects on a substantial number of small entities; or (2) create any additional burden on small entities. These conclusions are based on the fact that the regulations merely extend the authority to offer a service to members. Accordingly, a regulatory flexibility analysis is not required.

Executive Order 13132

Executive Order 13132 encourages independent regulatory agencies to consider the impact of their regulatory actions on state and local interests. In adherence to fundamental federalism principles, NCUA, an independent regulatory agency as defined in 44 U.S.C. 3502(5), voluntarily complies with the Executive Order. Since this regulation will only apply to federal credit unions, it will not have a substantial direct effect 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.

Small Business Regulatory Enforcement Fairness Act

The Office of Management and Budget has determined that this rule is not major for purposes of the Small Business Regulatory Enforcement Fairness Act of 1996.

List of Subjects

12 CFR Part 742

Credit unions, Pensions, Trusts and trustees.

12 CFR Part 745

Credit unions, Pensions, Share insurance, Trusts and trustees.

By the National Credit Union Administration Board on February 24, 2000.

Becky Baker,

Secretary of the Board.

For the reasons set out in the preamble, the NCUA revises 12 CFR chapter VII to read as follows:

PART 724—TRUSTEES AND CUSTODIANS OF PENSION PLANS

1. The authority citation for part 724 continues to read as follows:

Authority: 12 U.S.C. 1757, 1765, 1766 and 1787.

2. In § 724.1, remove the first sentence and add 2 sentences in its place to read as follows:

§ 724.1 Federal credit unions acting as trustees and custodians of pension and retirement plans.

A federal credit union is authorized to act as trustee or custodian, and may receive reasonable compensation for so acting, under any written trust instrument or custodial agreement created or organized in the United States and forming part of a pension or profit-sharing plan which qualifies or qualified for specific tax treatment under sections 401(d), 408, 408A and 530 of the Internal Revenue Code (26 U.S.C. 401(d), 408, 408A and 530), for its members or groups of members, provided the funds of such plans are invested in share accounts or share certificate accounts of the federal credit union. Federal credit unions located in a territory, including the trust territories, or a possession of the United States, or the Commonwealth of Puerto Rico, are also authorized to act as trustee or custodian for such plans, if authorized under sections 401(d), 408, 408A and 530 of the Internal Revenue Code as applied to the territory or possession or under similar provisions of territorial law. * * *

PART 745—SHARE INSURANCE AND APPENDIX

3. The authority citation for part 745 continues to read as follows:

Authority: 12 U.S.C. 1752(5), 1757, 1765, 1766, 1781, 1782, 1787, 1789.

4. Amend § 745.9–2 by revising the first sentence of paragraph (a) to read as follows:

§ 745.9–2 IRA/Keogh Accounts.

(a) The present vested ascertainable interest of a participant or designated beneficiary in a trust or custodial account maintained pursuant to a pension or profit-sharing plan described under section 401(d) (Keogh account) or sections 408, 408A or 530 (IRA) of the Internal Revenue Code or similar provisions of law applicable to a U.S. territory or possession, will be insured up to \$100,000 separately from other accounts of the participant or designated beneficiary. * * *

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[FR Doc. 00–4853 Filed 2–29–00; 8:45 am]

BILLING CODE 7535–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99–CE–78–AD; Amendment 39–11599; AD 2000–04–16]

RIN 2120–AA64

Airworthiness Directives; Alexander Schleicher Segelflugzeugbau Models ASH 25M and ASH 26E Sailplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule; request for comments.

SUMMARY: This amendment adopts a new airworthiness directive (AD) that applies to all Alexander Schleicher Segelflugzeugbau (Alexander Schleicher) Models ASH 25M and ASH 26E sailplanes. This AD requires that you accomplish the following:

- Check to see if the sailplane has a muffler marked with an X on the front plate;
- Accomplish pre-flight checks on the carbon reinforced plastic fairing for signs of overheat traces and/or perform boroscope inspections, depending on the number of sailplane hours accumulated; and
- Replace the muffler with an improved design muffler either at a certain time period or immediately if discrepancies are found during any inspection.

This AD is the result of mandatory continuing airworthiness information (MCAI) issued by the airworthiness authority for Germany. The actions specified by this AD are intended to prevent excessive radiation from causing the carbon fiber shroud on the engine muffler to delaminate. The carbon fiber shroud serves the same