

(d) CCC may waive the accrual of interest and or damages if CCC determines that the cause of the erroneous determination was not due to any action of the bioenergy producer.

(e) Any producer or person engaged in an act prohibited by this section and any producer or person receiving payment under this part shall be jointly and severally liable for any refund due under this section and for related charges.

(f) The remedies provided in this part shall be in addition to other civil, criminal, or administrative remedies which may apply.

(g) Late payment interest shall be assessed on all refunds in accordance with the provisions of, and subject to the rates prescribed in, 7 CFR Part 1403.

§ 1424.14 OMB control numbers.

[The information collection requirements for the regulations will be submitted to OMB with the final rule.]

Signed in Washington, DC, on July 19, 2000.

Keith Kelly,

Executive Vice President, Commodity Credit Corporation.

[FR Doc. 00-18709 Filed 7-26-00; 8:45 am]

BILLING CODE 3410-05-P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Office of Federal Housing Enterprise Oversight

12 CFR Chapter XVII

Notice of Safety and Soundness Regulation

AGENCY: Office of Federal Housing Enterprise Oversight, HUD.

ACTION: Notice of regulatory project.

SUMMARY: Office of Federal Housing Enterprise Oversight (OFHEO) is issuing notice of a regulatory project designed to ensure the adoption and implementation of various written policies and procedures for the supervision of Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (the "enterprises"). In accordance with OFHEO's supervisory mandate, as established in Title XIII of the Housing and Community Development Act of 1992, known as the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, OFHEO will formalize ongoing supervisory policies and procedures that are reflected in the agency's various examination guidelines and other supervisory pronouncements,

and update and revise its supervisory standards in light of market changes. The effect of this project is to enhance safety and soundness, to clarify interpretations of applicable laws and regulations, to provide greater transparency to and public understanding of the regulatory regime affecting the enterprises, and to provide a clear expression of the regulatory basis for OFHEO action in matters of supervisory concern.

FOR FURTHER INFORMATION CONTACT:

Alfred M. Pollard, General Counsel, or David W. Roderer, Deputy General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G. Street, NW., Fourth Floor, Washington, DC 20552, telephone (202) 414-6924 (not a toll free number). The telephone number for the Telecommunications Device for the Deaf is: (800) 877-8339.

SUPPLEMENTARY INFORMATION: The Office of Federal Housing Enterprise Oversight (OFHEO) is charged by Congress with overseeing the business conduct and financial operations of the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation in order to, among other things, ensure that they are adequately capitalized and operating safely. In furtherance of its supervisory responsibilities, the agency is empowered to adopt safety and soundness standards, to conduct examinations monitoring compliance by the enterprises with such standards, and to enforce compliance with the standards it may establish.

OFHEO has since its inception in 1993 operated under a system largely without a full complement of promulgated regulatory standards or procedures. The agency relies primarily upon the strength of its examination staff, examination guidelines and procedures, and unpublished letters. Little public recognition exists of the prudential standards under which the enterprises successfully operate. The project will produce greater transparency of OFHEO's regulatory processes and the safeguards affecting the secondary market entities. The resulting increased public awareness of the supervisory standards applicable to this critical segment of housing finance should promote enhanced market understanding of the relative strengths and viability of the enterprises.

In accordance with OFHEO's supervisory mandate under Pub. L. No. 102-550, the agency is undertaking a regulatory project designed to ensure the adoption and implementation of written policies and procedures for the enterprises that address, among other

matters, (1) management responsibilities (addressing board and senior management roles and responsibilities, and minimum internal control standards for monitoring and reporting policies and procedures affecting specified subject areas); (2) risk management (formalizing quantitative and qualitative standards in appropriate areas including asset-related matters, credit risk, interest rate risk, and operational risks); (3) investments (addressing limits on types of investments and setting forth record keeping and disclosure requirements); (4) information systems security and integrity (formalizing standards and safeguards); (5) financial information disclosure (specifying applicable disclosure standards); (6) executive compensation (codifying procedures and standards for agency review of senior executive compensation and termination benefits); and, (7) enforcement policies and procedures (clarifying relevant procedures and formal and informal enforcement sanctions available to the agency).

Dated: July 20, 2000.

Armando Falcon, Jr.,

Director, Office of Federal Housing Enterprise Oversight.

[FR Doc. 00-18833 Filed 7-26-00; 8:45 am]

BILLING CODE 4220-01-U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2000-NM-179-AD]

RIN 2120-AA64

Airworthiness Directives; British Aerospace Model BAe 146 and Model Avro 146-RJ 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 all British Aerospace Model BAe 146 and certain Model Avro 146-RJ series airplanes, that currently requires a one-time inspection for "drill marks" and corrosion on the underside of the wing top skin, and corrective actions, if necessary. This action would require a one-time inspection for "drill marks" and corrosion, and corrective actions, if necessary, in accordance with new procedures. For certain airplanes, this action would add a requirement for one-

time detailed visual and borescope inspections of the fuel tank, pump, and stringers for paint debris and inadequacy of the existing protective treatment coating; and corrective actions, if necessary. This proposal is prompted by issuance of mandatory continuing airworthiness information by a foreign civil airworthiness authority. The actions specified by the proposed AD are intended to prevent corrosion from developing on the underside of the top skin of the center wing, which could result in reduced structural integrity of the airplane.

DATES: Comments must be received by August 28, 2000.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM-114, Attention: Rules Docket No. 2000-NM-179-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056. Comments may be inspected at this location between 9 a.m. and 3 p.m., Monday through Friday, except Federal holidays. Comments may also be sent via the Internet using the following address: 9-anm-nprmcomment@faa.gov. Comments sent via the Internet must contain "Docket No. 2000-NM-179-AD" in the subject line and need not be submitted in triplicate. Comments sent via the Internet as attached electronic files must be formatted in Microsoft Word 97 for Windows or ASCII text.

The service information referenced in the proposed rule may be obtained from British Aerospace Regional Aircraft American Support, 13850 Mclearen Road, Herndon, Virginia 20171. This information may be examined at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington.

FOR FURTHER INFORMATION CONTACT: Norman B. Martenson, Manager, International Branch, ANM-116, FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington 98055-4056; telephone (425) 227-2110; fax (425) 227-1149.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested persons are invited to participate in the making of the proposed rule by submitting such written data, views, or arguments as they may desire. Communications shall identify the Rules Docket number and be submitted in triplicate to the address specified above. All communications received on or before the closing date for comments, specified above, will be considered before taking action on the proposed rule. The proposals contained

in this notice may be changed in light of the comments received.

Submit comments using the following format:

- Organize comments issue-by-issue. For example, discuss a request to change the compliance time and a request to change the service bulletin reference as two separate issues.
- For each issue, state what specific change to the proposed AD is being requested.
- Include justification (*e.g.*, reasons or data) for each request.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the proposed rule. All comments submitted will be available, both before and after the closing date for comments, in the Rules Docket for examination by interested persons. A report summarizing each FAA-public contact concerned with the substance of this proposal will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this notice must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket Number 2000-NM-179-AD." The postcard will be date stamped and returned to the commenter.

Availability of NPRMs

Any person may obtain a copy of this NPRM by submitting a request to the FAA, Transport Airplane Directorate, ANM-114, Attention: Rules Docket No. 2000-NM-179-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056.

Discussion

On July 31, 1998, the FAA issued AD 98-16-24, amendment 39-10701 (63 FR 42220, August 7, 1998), applicable to all British Aerospace Model BAe 146 and certain Model Avro 146-RJ series airplanes, to require a one-time inspection for "drill marks" and corrosion on the underside of the wing top skin, and corrective actions, if necessary. That action was prompted by issuance of mandatory continuing airworthiness information by a foreign civil airworthiness authority. The requirements of that AD are intended to prevent corrosion from developing on the underside of the top skin of the center wing, which could result in reduced structural integrity of the airplane.

Actions Since Issuance of Previous Rule

Since the issuance of that AD, British Aerospace has advised that paint debris has been found within the fuel tanks of

some airplanes following application of protective treatment coating in accordance with Repair Instruction Leaflet (R.I.L.) HC573H9014. British Aerospace Service Bulletin SB.57-50, Revision 2, dated March 20, 1997 (which is referenced as the appropriate source of service information in AD 98-16-24), references R.I.L. HC573H9014 for application of the protective treatment coating. Additionally, British Aerospace has now introduced a new R.I.L., which provides new and improved procedures for application of the protective treatment coating.

Explanation of Relevant Service Information

The manufacturer has issued British Aerospace Inspection Service Bulletin ISB.57-57, dated February 25, 2000. For airplanes that have not been inspected previously in accordance with AD 98-16-24, or for airplanes on which protective coating has not been previously applied in accordance with R.I.L. HC573H9014, the service bulletin describes procedures for repetitive intrascope inspections of the underside of the wing top skin for "drill marks" and corrosion, and corrective actions, if necessary. For airplanes on which protective coating has been previously applied in accordance with R.I.L. HC573H9014, the service bulletin describes procedures for detailed visual and borescope inspections of the fuel tank, pump, and stringers to detect discrepancies; and corrective actions, if necessary. Discrepancies include, among other things, the existence of paint debris in various areas and inadequacy of existing protective treatment coating. Corrective actions include removing paint debris, testing the paint adhesion, and applying protective treatment coating. The service bulletin references R.I.L. HC573H9032 as an additional source of service information for the application of protective treatment coating. For airplanes on which protective treatment coating is applied in accordance with British Aerospace Inspection Service Bulletin ISB.57-57, or on which the inspection for paint debris and inadequacy of the existing protective treatment coating has detected no discrepancies, the need for repetitive inspections would be eliminated.

The Civil Aviation Authority (CAA), which is the airworthiness authority for the United Kingdom, classified British Aerospace Inspection Service Bulletin ISB.57-57 as mandatory in order to assure the continued airworthiness of these airplanes in the United Kingdom.

FAA's Conclusions

These airplane models are manufactured in the United Kingdom and are type certificated for operation in the United States under the provisions of section 21.29 of the Federal Aviation Regulations (14 CFR 21.29) and the applicable bilateral airworthiness agreement. Pursuant to this bilateral airworthiness agreement, the CAA has kept the FAA informed of the situation described above. The FAA has examined the findings of the CAA, reviewed all available information, and determined that AD action is necessary for products of this type design that are certificated for operation in the United States.

Explanation of Requirements of Proposed Rule

Since an unsafe condition has been identified that is likely to exist or develop on other airplanes of the same type design registered in the United States, the proposed AD would supersede AD 98-16-24 to require a one-time inspection to detect "drill marks" and corrosion on the underside of the wing top skin, and corrective actions, if necessary. This action would also require, for certain airplanes, one-time detailed visual and borescope inspections of the fuel tank, pump, and stringers to detect discrepancies (including paint debris and inadequacy of existing protective treatment coating); and corrective actions, if necessary. The actions would be required to be accomplished in accordance with British Aerospace Inspection Service Bulletin ISB.57-57, except as discussed below.

Differences Between the Proposed Rule and Service Bulletin

Operators should note that, for airplanes previously inspected in accordance with AD 98-16-24, on which no protective treatment coating has been applied, Inspection Service Bulletin ISB.57-57 provides for repetitive inspections with optional terminating action (the application of treatment coating). However, for those airplanes, this proposed AD would require corrective actions including the application of protective treatment coating if any discrepancy is detected during the inspection. The FAA has determined that long-term inspections may not be providing the degree of safety assurance necessary for the transport airplane fleet. This, along with the understanding of the human factors associated with numerous continual inspections, has led the FAA to consider placing less emphasis on inspections

and more emphasis on the corrective actions. This proposed requirement is in consonance with these conditions.

Additionally, operators should note that, although British Aerospace Inspection Service Bulletin ISB.57-57 specifies that the manufacturer be contacted for disposition of repair if any corrosion is detected, this proposal would require repair of any corrosion to be accomplished in accordance with a method approved by the FAA or the CAA (or its delegated agent). In light of the type of repair that would be required to address the identified unsafe condition, and in consonance with existing bilateral airworthiness agreements, the FAA has determined that, for this proposed AD, a repair approved by either the FAA or the CAA would be acceptable for compliance with this proposed AD.

While the service bulletin recommends that the inspection be completed by January 31, 2001 (one year after the service bulletin was issued), this AD would require the inspection within 6 months. In developing an appropriate compliance time for this AD, the FAA considered not only the manufacturer's recommendation, but the degree of urgency associated with addressing the subject unsafe condition, the average utilization of the affected fleet, and the time necessary to perform the inspection. In light of all of these factors, the FAA finds a 6-month compliance time for initiating the proposed actions to be warranted, in that it represents an appropriate interval of time allowable for affected airplanes to continue to operate without compromising safety.

Cost Impact

There are approximately 39 airplanes of U.S. registry that would be affected by this proposed AD.

The inspection for "drill marks" and corrosion that is proposed in this AD action would take approximately 10 work hours per airplane (including access and close) to accomplish, at an average labor rate of \$60 per work hour. Based on these figures, the cost impact of the proposed inspection on U.S. operators is estimated to be \$600 per airplane.

The inspection for paint debris and inadequacy of the existing protective treatment coating that is proposed in this AD action would take approximately 8 work hours per airplane (including access and close) to accomplish, at an average labor rate of \$60 per work hour. Based on these figures, the cost impact of the proposed inspection on U.S. operators is estimated to be \$480 per airplane.

The cost impact figures discussed above are based on assumptions that no operator has yet accomplished any of the proposed requirements of this AD action, and that no operator would accomplish those actions in the future if this AD were not adopted.

Regulatory Impact

The regulations proposed herein would 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. Therefore, it is determined that this proposal would not have federalism implications under Executive Order 13132.

For the reasons discussed above, I certify that this proposed regulation (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under the DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and (3) if promulgated, will not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act. A copy of the draft regulatory evaluation prepared for this action is contained in the Rules Docket. A copy of it may be obtained by contacting the Rules Docket at the location provided under the caption **ADDRESSES**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

The Proposed Amendment

Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration proposes to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) as follows:

PART 39—AIRWORTHINESS DIRECTIVES

1. The authority citation for part 39 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40113, 44701.

§ 39.13 [Amended]

2. Section 39.13 is amended by removing amendment 39-10701 (63 FR 42220, August 7, 1998), and by adding a new airworthiness directive (AD), to read as follows:

British Aerospace Regional Aircraft

(Formerly British Aerospace Regional Aircraft Limited, Avro International Aerospace Division; British Aerospace, PLC; British Aerospace Commercial Aircraft Limited); Docket 2000-NM-

179-AD. Supersedes AD 98-16-24, Amendment 39-10701.

Applicability: All Model BAe 146 series airplanes; and Model Avro 146-RJ series airplanes, as listed in British Aerospace Inspection Service Bulletin SB.57-57, dated February 25, 2000; certificated in any category.

Note 1: This AD applies to each airplane identified in the preceding applicability provision, regardless of whether it has been modified, altered, or repaired in the area subject to the requirements of this AD. For airplanes that have been modified, altered, or repaired so that the performance of the requirements of this AD is affected, the owner/operator must request approval for an alternative method of compliance in accordance with paragraph (c) of this AD. The request should include an assessment of the effect of the modification, alteration, or repair on the unsafe condition addressed by this AD; and, if the unsafe condition has not been eliminated, the request should include specific proposed actions to address it.

Compliance: Required as indicated, unless accomplished previously.

To prevent corrosion from developing on the underside of the top skin of the center wing, which could result in reduced structural integrity of the airplane, accomplish the following:

Inspection: "Drill Marks" and Corrosion

(a) For airplanes on which protective treatment coating has NOT been applied in accordance with British Aerospace Service Bulletin SB.57-50 [reference Repair Instruction Leaflet (R.I.L.) HC573H9014], and for airplanes on which the inspection required by AD 98-16-24, amendment 39-10701, has not been accomplished: Within 6 months after the effective date of this AD, perform a one-time intrascopic inspection for "drill marks" and corrosion on the underside of the wing top skin, in accordance with British Aerospace Inspection Service Bulletin ISB.57-57, dated February 25, 2000.

(1) If no "drill mark" or corrosion is detected, no further action is required by this AD.

(2) If any corrosion is detected, prior to further flight, repair in accordance with a method approved by either the Manager, International Branch, ANM-116, FAA, Transport Directorate; or the Civil Aviation Authority (CAA) of the United Kingdom (or its delegated agent). For a repair method to be approved by the Manager, ANM-116, International Branch, as required by this paragraph, the Manager's approval letter must specifically reference this AD.

(3) If any "drill mark" is detected, or if any corrosion is detected and repaired, prior to further flight, apply protective treatment coating in accordance with British Aerospace Inspection Service Bulletin ISB.57-57, dated February 25, 2000. After this application, no further action is required by this AD.

Note 2: Accomplishment of an intrascopic inspection for "drill marks" and corrosion prior to the effective date of this AD in accordance with British Aerospace Service Bulletin SB.57-50, Revision 2, dated March 20, 1997, is acceptable for compliance with

the inspection requirements of paragraph (a) of this AD.

Inspection: Paint Debris and Inadequate Protective Coating

(b) For airplanes on which protective treatment coating HAS been applied prior to the effective date of this AD in accordance with British Aerospace Service Bulletin SB.57-50 (reference R.I.L. HC573H9014): At the next scheduled maintenance inspection ("C-check") or within 6 months after the effective date of this AD, whichever occurs first, perform one-time detailed visual and borescope inspections of the fuel tank, pump, and stringers to detect discrepancies (including paint debris and inadequacy of existing protective treatment coating); in accordance with British Aerospace Inspection Service Bulletin ISB.57-57, dated February 25, 2000.

(1) If no discrepancy is found, no further action is required by this AD.

(2) If any discrepancy is found, prior to further flight, accomplish all applicable corrective actions (including removal of paint debris and testing of paint adhesion), and apply protective treatment coating, in accordance with British Aerospace Inspection Service Bulletin ISB.57-57, dated February 25, 2000. After this application, no further action is required by this AD.

Note 3: British Aerospace Inspection Service Bulletin ISB.57-57, dated February 25, 2000, references R.I.L. HC573H9032 as an additional source of service information for accomplishing the application of protective treatment coating.

Alternative Methods of Compliance

(c) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, International Branch, ANM-116. Operators shall submit their requests through an appropriate FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, International Branch, ANM-116.

Note 4: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the International Branch, ANM-116.

Special Flight Permits

(d) Special flight permits may be issued in accordance with sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the airplane to a location where the requirements of this AD can be accomplished.

Issued in Renton, Washington, on July 21, 2000.

Donald L. Riggan,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 00-18996 Filed 7-26-00; 8:45 am]

BILLING CODE 4910-13-P

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 4

RIN 3038-AB60

Profile Documents for Commodity Pools

AGENCY: Commodity Futures Trading Commission.

ACTION: Proposed rule amendments.

SUMMARY: Commodity Futures Trading Commission ("Commission") Rule 4.21(a)¹ currently requires that commodity pool operators ("CPOs") deliver a disclosure document, containing specified information, to prospective participants before soliciting or accepting any funds, securities or other property from such participants. National Futures Association's ("NFA's") Compliance Rule 2-35(d) would permit CPOs to deliver a shorter profile document containing only key information about the pool to prospective participants prior to providing them with the pool's Disclosure Document. Pursuant to section 17(j) of the Commodity Exchange Act² ("Act"), NFA has requested that the Commission review NFA Compliance Rule 2-35(d) and its Interpretive Notice regarding profile documents for commodity pools. NFA has also submitted a petition for rulemaking which requests that the Commission amend Rule 4.21(a) to permit use of the profile. The amendment to Commission Rule 4.21(a) proposed herein will be necessary to allow commodity pool operators ("CPOs") to use a profile document. The Commission is also proposing amendments to Commission Rule 4.26 to establish procedures for the use, amendment and filing of profile documents that are parallel to those applicable to disclosure documents.

In addition, certain technical amendments related to filings by CPOs and commodity trading advisors ("CTAs") are proposed. The primary change would decrease regulatory burden by reducing the number of copies of disclosure documents that CPOs and CTAs must file with the Commission. The Commission is also proposing to revise Rule 4.2(a), which permits that disclosure documents may be filed electronically, to expand the availability of electronic filing to profile documents. Technical amendments to Rule 4.2(a) would correct the address

¹ Commission rules referred to herein can be found at 17 CFR Ch. I (2000).

² 7 U.S.C. 21(j) (1994).