

between the national government and the States, or on the distribution of power and responsibilities among the various levels of government. It is determined that this proposed rule would not have federalism implications under Executive Order 13132.

Does this proposed AD involve a significant rule or regulatory action? For the reasons discussed above, I certify that this proposed action (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under Department of Transportation Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and (3) if put into effect 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. We have placed a copy of the draft regulatory evaluation prepared for this action in the Rules Docket. You may obtain a copy of it 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, under the authority delegated to me by the Administrator, the Federal Aviation Administration (FAA) 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. FAA amends Section 39.13 by adding a new airworthiness directive (AD) to read as follows:

Raytheon Aircraft Company: Docket No. 2000-CE-15-AD.

(a) *What airplanes are affected by this AD?* This AD affects the following airplanes, certificated in any category:

- Beech Model A36
 - serial numbers E-3113 through E-3231
 - E-3233 through E-3263
 - E-3265 through E-3267
 - E-3269, E-3271, E-3273, and E-3277
- Model B36TC
 - serial numbers EA-594 through EA-644

(b) *Who must comply with this AD?* Anyone who wishes to operate any of the above airplanes on the U.S. Register must comply with this AD.

(c) *What problem does this AD address?* The actions specified by this AD are intended to correct the lack of a firewall seal and consequent progression of fire and smoke through the firewall panel into the flight compartment or cabin in the event of an engine compartment fire.

(d) *What must I do to address this problem?* To address this problem, you must accomplish the following actions:

Actions	Compliance time	Procedures
(1) Inspect for sealant between the faying surfaces of the part number (P/N) 109-361023-13 tube assembly fitting and the P/N 36-430054-69 upper firewall panel. (i) If sealant is present, no further action is necessary. (ii) If sealant is not present, apply sealant to the tube assembly and the upper firewall panel.	Inspection required within 50 hours time-in-service after the effective date of this AD, and sealant application required before further flight after the inspection.	Accomplish all actions in accordance with the ACCOMPLISHMENT INSTRUCTIONS section of Raytheon mandatory Service Bulletin SB 53-3375, Issued: December 1999.

(e) *Can I comply with this AD in any other way?* You may use an alternative method of compliance or adjust the compliance time if:

- (1) Your alternative method of compliance provides an equivalent level of safety; and
- (2) The Manager, Wichita Aircraft Certification Office (ACO), approves your alternative. Submit your request through an FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, Wichita ACO.

Note: This AD applies to each airplane identified in paragraph (a) of this AD, 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 (e) of this AD. You should include in the request an assessment of the effect of the modification, alteration, or repair on the unsafe condition addressed by this AD; and, if you have not eliminated the unsafe condition, specific actions you propose to address it.

(f) *Where can I get information about any already-approved alternative methods of compliance?* You can contact Jeff Pretz, Aerospace Engineer, Wichita Aircraft Certification Office, FAA, 1801 Airport Road, Mid-Continent Airport, Wichita, Kansas

67209; telephone: (316) 946-4153; facsimile: (316) 946-4407.

(g) *What if I need to fly the airplane to another location to comply with this AD?* The FAA can issue a special flight permit under sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate your airplane to a location where you can accomplish the requirements of this AD.

(h) *How do I get copies of the documents referenced in this AD?* You may obtain copies of the documents referenced in this AD from Raytheon Aircraft Company, P.O. Box 85, Wichita, Kansas 67201-0085; telephone: (800) 429-5372 or (316) 676-3140; on the Internet at <<http://www.raytheon.com/rac/servinfo/53-3375.pdf>>. This file is in Adobe Portable Document Format. The Acrobat Reader is available at <<http://www.adobe.com/>>. You may examine this document at FAA, Central Region, Office of the Regional Counsel, 901 Locust, Room 506, Kansas City, Missouri 64106.

Issued in Kansas City, Missouri, on August 9, 2000.

Michael Gallagher,
 Manager, Small Airplane Directorate, Aircraft Certification Service.

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 210 and 240

[Release No. 33-7880; 34-43133; File No. S7-13-00]

Revision of the Commission's Auditor Independence Requirements

AGENCY: Securities and Exchange Commission.

ACTION: Notice of additional hearings.

SUMMARY: On June 27, 2000, the Securities and Exchange Commission proposed rule amendments regarding auditor independence (copies of the Proposing Release are available on the Commission's website at <www.sec.gov/rules/proposed/34-42994.htm>). On July 26, 2000, the Commission held an initial public hearing in Washington, D.C. on its proposed rule amendments. We are now announcing that we will hold additional public hearings on the proposed rule amendments on September 13, 2000 in New York, New York and on September 20, 2000 in Washington, D.C. The purpose of the hearings is to give the public the opportunity to present views

regarding the issues raised and questions posed in the Proposing Release.

DATES: The public hearings will be held on September 13, 2000 in New York, New York and on September 20, 2000 in Washington, D.C. (addresses to be announced). The hearings on both days will begin at 9:00 a.m. Parties who wish to testify at either hearing must submit a written request to the Commission specifying on which date they prefer to testify. The Commission must receive these requests on or before August 25, 2000. Persons requesting to testify must also submit three copies of their oral statement, or a summary of their intended testimony, to the Commission. The Commission must receive these submissions on or before September 5, 2000. Interested parties who do not wish to appear at the hearings may submit written testimony by the end of the comment period for the Proposing Release (September 25, 2000) for inclusion in the public comment file.

ADDITIONAL INFORMATION: Requests to appear, oral statements or summaries of testimony, and other written testimony or comments should be mailed to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20459 or filed electronically at the following e-mail address: rule-comments@sec.gov. All requests to appear, oral statements or summaries of testimony, and other written testimony or comments should refer to Comment File No. 87-13-00. In addition, the words "Request to Testify" should be clearly noted on the subject line of the request. Copies of all requests and other submissions and transcripts of the hearing will be available for public inspection and copying in the Commission's Public Reference Room at 450 Fifth Street, NW, Washington, DC 20549. Electronically submitted requests and other materials will be posted on the Commission's internet web site (www.sec.gov) following the hearings.

FOR FURTHER INFORMATION CONTACT: John M. Morrissey, Deputy Chief Accountant, or W. Scott Bayless, Associate Chief Accountant, Office of the Chief Accountant, at (202) 942-4400.

SUPPLEMENTARY INFORMATION:

I. Summary of Rule Proposals

The public hearings concern the Commission's proposed rule amendments regarding auditor independence. As more fully described in the Proposing Release, the proposals modernize our requirements by providing governing principles for determining whether an auditor is independent in light of: investments by

auditors or their family members in audit clients, employment relationships between auditors or their family members and audit clients, and the scope of services provided by audit firms to their audit clients. The proposals would, among other things, significantly reduce the number of audit firm employees and their family members whose investments in audit clients are attributed to the auditor. They would also identify certain non-audit services that, if provided to an audit client, would impair an auditor's independence. The scope of services proposals would not extend to services provided to non-audit clients. The proposals also would provide a limited exception for accounting firms that have certain quality controls and satisfy other conditions. Finally, the proposals would require companies to disclose in their annual proxy statements certain information about, among other things, non-audit services provided by their auditors during the last fiscal year. The Commission will consider the hearing record in connection with its rulemaking proposals.

II. Procedures for Hearing

After August 25, 2000, we will publish a schedule of appearances for the hearings to be held on September 13 and 20. Based on the number of requests received, we may not be able to accommodate all requests. As we did for the hearings held on July 26, we also may limit the time for formal presentations or group presentations into a series of panels. Time will be reserved for members of the Commission and Commission staff to pose questions to the witnesses concerning their testimony as well as other matters pertaining to the Proposing Release. The Commission has designated Jonathan G. Katz, Secretary of the Commission, as the hearing officer.

Dated: August 10, 2000.

By the Commission.

Jonathan G. Katz,

Secretary.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1 and 301

[REG-103735-00; REG-110311-98; REG-103736-00]

RIN 1545-AX81; 1545-AW26; 1545-AX79

Modification of Tax Shelter Rules

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Cross-reference notice of proposed rulemaking.

SUMMARY: These proposed rules relate to the modification of tax shelters under sections 6011, 6111, and 6112. The proposed rules provide the public with additional guidance needed to comply with the disclosure rules, the registration requirement, and the list maintenance requirement applicable to tax shelters. The proposed rules affect corporations participating in certain reportable transactions, persons responsible for registering confidential corporate tax shelters, and organizers of potentially abusive tax shelters. In the rules and regulations portion of this issue of the **Federal Register**, the IRS is issuing temporary regulations modifying the rules relating to the requirement that certain corporate taxpayers file a statement with their Federal corporate income tax returns under section 6011(a), the registration of confidential corporate tax shelters under section 6111(d), and the maintenance of lists of investors in potentially abusive tax shelters under section 6112. The text of those temporary regulations also serves as the text of these proposed regulations.

DATES: Written or electronic comments and requests for a public hearing must be received by November 14, 2000.

ADDRESSES: Send submissions to: CC:M&SP:RU (REG-103735-00; REG-110311-98; REG-103736-00), room 5226, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered between the hours of 8 a.m. and 5 p.m. to: CC:M&SP:RU (REG-103735-00; REG-110311-98; REG-103736-00), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW., Washington DC.

Alternatively, taxpayers may submit comments electronically via the Internet by selecting the "Tax Regs" option of the IRS Home Page or by submitting comments directly to the IRS Internet site at http://www.irs.gov/tax_regs/reglist.html.