

Proposed Rules

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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 RESERVE SYSTEM

12 CFR Part 223

[Regulation W; Docket No. R-1103]

Transactions Between Banks and Their Affiliates; Correction

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice of proposed rulemaking; correction.

SUMMARY: This document supplements the preamble to a proposed Regulation W published in the **Federal Register** of May 11, 2001, regarding sections 23A and 23B of the Federal Reserve Act (66 FR 24186). This supplement seeks comment on whether the Board should exempt extensions of credit by a bank to any person that are secured by shares of a mutual fund for which the bank or an affiliate of the bank acts as investment adviser.

DATES: Comments on this supplement, along with any other comments on the proposed Regulation W, must be submitted on or before August 15, 2001.

FOR FURTHER INFORMATION CONTACT: Pamela G. Nardolilli, Senior Counsel (202/452-3289), or Mark E. Van Der Weide, Counsel (202/452-2263), Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

SUPPLEMENTARY INFORMATION: On May 2, 2001, the Board approved, in connection with its approval of the proposed Regulation W, seeking public comment on whether to grant an exemption from section 23A of the Federal Reserve Act for transactions in which a bank takes proprietary mutual fund shares as collateral for a loan. The preamble to the proposed Regulation W inadvertently did not contain a request for comment on this issue. The following supplement to the Regulation W preamble presents this comment request.

Correction

In proposed rule FR Doc. 01-11610, beginning on page 24186 in the **Federal Register** issue of May 11, 2001, make the following correction in the **SUPPLEMENTARY INFORMATION** section. On page 24201 in the first column, add at the end of the first full paragraph the following:

“L. Additional Exemptions

Section 23A(b)(7)(D) includes as a covered transaction a bank’s acceptance of securities issued by an affiliate as collateral for an extension of credit to any person. Section 23A(b)(1)(D)(ii) defines as an affiliate of a bank any mutual fund for which a bank or an affiliate of the bank acts as an investment adviser (“proprietary mutual fund”). Several commenters have requested that the Board exempt from section 23A transactions in which a bank accepts proprietary mutual fund shares as collateral for an extension of credit. The Board asks for comment on whether granting such an exemption would be consistent with the purposes of section 23A. The Board also specifically seeks comment on whether to condition the availability of the exemption, if granted, on any of the following requirements: (i) The borrower does not use the proceeds of the loan to purchase shares of proprietary mutual funds; (ii) the borrower is not an executive officer of the bank or its affiliates; (iii) the price of the mutual fund shares is quoted routinely in a widely disseminated news source; (iv) the shares of the mutual fund are widely held by the public; or (v) the bank and its affiliates do not own in the aggregate more than 5 percent of the shares of the mutual fund.

The Board also invites comment on whether additional exemptions from section 23A are in the public interest and consistent with the purposes of the statute.”

By order of the Board of Governors of the Federal Reserve System, June 20, 2001.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 01-15869 Filed 6-22-01; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2000-SW-37-AD]

Airworthiness Directives; Bell Helicopter Textron Canada Model 206L-4 Helicopters

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes adopting a new airworthiness directive (AD) for Bell Helicopter Textron Canada (BHTC) Model 206L-4 helicopters. This proposal would require installing a high altitude tail rotor static stop yield indicator (indicator) to allow operators to detect excessive bending loads sustained by the tail rotor yoke. A preflight check of the indicator would also be required. This proposal is prompted by a determination that a tail rotor yoke with a high altitude rotor system is susceptible to a static and dynamic overload. Static overload could occur after the tail rotor yoke sustains an excessive bending load due to a strike from a ground vehicle. Dynamic overload could occur as a result of a hard landing. The actions specified by the proposed AD are intended to prevent failure of the tail rotor yoke in flight and subsequent loss of control of the helicopter.

DATES: Comments must be received on or before August 24, 2001.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Office of the Regional Counsel, Southwest Region, Attention: Rules Docket No. 2000-SW-37-AD, 2601 Meacham Blvd., Room 663, Fort Worth, Texas 76137. You may also send comments electronically to the Rules Docket at the following address: 9-asw-adcomments@faa.gov. Comments may be inspected at the Office of the Regional Counsel between 9 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Marc Belhumeur, Aviation Safety Engineer, FAA, Rotorcraft Certification Office, Rotorcraft Directorate, Fort Worth, Texas 76193-0170, telephone (817) 222-5177, fax (817) 222-5783.

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 should 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 will be considered before taking action on the proposed rule. The proposals contained in this document may be changed in light of the comments received.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the proposed rule. All comments submitted will be available 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 mailed comments submitted in response to this action must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket No. 2000-SW-37-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, Office of the Regional Counsel, Southwest Region, Attention: Rules Docket No. 2000-SW-37-AD, 2601 Meacham Blvd., Room 663, Fort Worth, Texas 76137.

Discussion

Transport Canada, the airworthiness authority for Canada, notified the FAA that an unsafe condition may exist on BHTC Model 206L-4 helicopters. Transport Canada advises that the tail rotor yoke is susceptible to static and dynamic overloads. The use of a previously overloaded yoke creates a safety hazard since the airworthiness of the overloaded yoke has been seriously compromised. There are a number of events that can lead to overloading the yoke. Installing an indicator will allow for timely detection of the overload condition.

BHTC has issued Alert Service Bulletin No. 206L-96-104, Revision B, dated July 24, 1998 (ASB), which specifies immediate review of all installed and spare tail rotor yoke assembly, part number (P/N) 406-012-

102-107, historical records for any static or dynamic incident. The ASB gives instructions to install a new indicator, P/N 206-011-752-101, to detect excessive bending loads sustained by the tail rotor yoke. The ASB also provides helicopter mooring and pre-flight check information. Transport Canada classified this ASB as mandatory and issued AD No. CF-98-11, dated June 16, 1998, to ensure the continued airworthiness of these helicopters in Canada.

This helicopter model is manufactured in Canada and is type certificated for operation in the United States under the provisions of 14 CFR 21.29 and the applicable bilateral airworthiness agreement. Pursuant to this bilateral airworthiness agreement, Transport Canada has kept the FAA informed of the situation described above. The FAA has examined the findings of Transport Canada, 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.

We have identified an unsafe condition that is likely to exist or develop on other BHTC Model 206L-4 helicopters of the same type design registered in the United States. The proposed AD would require installing an indicator, P/N 206-011-752-101, within 100 hours time-in-service. The actions would be required to be accomplished in accordance with the ASB described previously. A preflight visual check for damage to the indicator is also required.

An owner/operator (pilot) may perform the visual check required by this AD and must enter compliance with paragraph (b) of this AD in accordance with 14 CFR 43.11 and 91.417(a)(2)(v)). This AD allows a pilot to perform this check because it involves only a visual check for damage to the indicator and can be performed equally well by a pilot or a mechanic.

The FAA estimates that 16 helicopters of U.S. registry would be affected by this proposed AD, that it would take approximately 0.5 work hour per helicopter to accomplish the proposed actions, and that the average labor rate is \$60 per work hour. Required parts would cost approximately \$1753. Based on these figures, the total cost impact of the proposed AD on U.S. operators is estimated to be \$28,528.

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 adding a new airworthiness directive to read as follows:

Bell Helicopter Textron Canada: Docket No. 2000-SW-37-AD.

Applicability: Model 206L-4 helicopters, with High Altitude Tail Rotor Kit, part number (P/N) 206-704-722-101 (BHT-206-SI-2054), installed, certificated in any category.

Note 1: This AD applies to each helicopter identified in the preceding applicability provision, regardless of whether it has been otherwise modified, altered, or repaired in the area subject to the requirements of this AD. For helicopters 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 (d) 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.

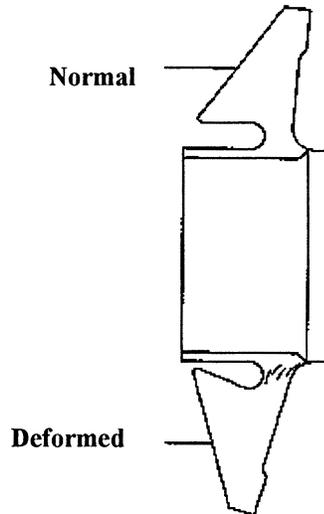
Compliance: Required as indicated, unless accomplished previously.

To prevent failure of the tail rotor yoke in flight and subsequent loss of control of the helicopter, accomplish the following:

(a) Within 100 hours time-in-service, install a high altitude tail rotor static stop

yield indicator (indicator), P/N 206-011-752-101, in accordance with the Accomplishment Instructions, Part II, Bell Helicopter Textron Alert Service Bulletin No. 206L-96-104, Revision B, dated July 24, 1998.

(b) Before each engine start, check the indicator for damage in accordance with Figure 1 of this AD. If damage is found, before further flight, replace the damaged indicator with an airworthy indicator, and replace the tail rotor yoke, P/N 406-012-102-107, with an airworthy tail rotor yoke.



Normal and Deformed (damaged) Indications of the High Altitude Tail Rotor Static Stop Yield Indicator (P/N 206-011-752-101)

Figure 1

(c) An owner/operator (pilot) holding at least a private pilot certificate may perform the visual check required by paragraph (b) of this AD, and must record compliance in the helicopter maintenance records in accordance with 14 CFR 43.11 and 91.417(a)(2)(v)).

(d) 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, Rotorcraft Certification Office, Rotorcraft Directorate, FAA. Operators shall submit their requests through an FAA Principal Maintenance Inspector, who may concur or comment and then send it to the Manager, Rotorcraft Certification Office.

Note 2: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Rotorcraft Certification Office.

(e) Special flight permits may be issued in accordance with 14 CFR 21.197 and 21.199 to operate the helicopter to a location where the requirements of this AD can be accomplished.

Note 3: The subject of this AD is addressed in Transport Canada (Canada) AD CF-98-11, dated June 16, 1998.

Issued in Fort Worth, Texas, on June 15, 2001.

Eric Bries,

Acting Manager, Rotorcraft Directorate, Aircraft Certification Service.

[FR Doc. 01-15797 Filed 6-22-01; 8:45 am]

BILLING CODE 4910-13-U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2001-SW-09-AD]

RIN 2120-AA64

Airworthiness Directives; Agusta S.p.A. Model A109E Helicopters

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: The FAA proposes the adoption of a new airworthiness directive (AD) for Agusta S.p.A. Model A109E helicopters. The proposed AD would require modifying the passenger compartment sliding doors by installing certain locking mechanism kits. The proposed AD is prompted by accidental opening of a passenger compartment sliding door (door) inflight due to a door locking mechanism that is too easy to accidentally open. The actions specified by the proposed AD are intended to prevent accidental opening of a door in flight and subsequent loss of objects that could damage the rotor system.

DATES: Submit any comments on this proposal by August 24, 2001.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Office of the Regional Counsel, Southwest Region, Attention: Rules Docket No. 2001-SW-09-AD, 2601 Meacham Blvd., Room