

B. Solicitation of Comments Regarding the Use of Plain Language

Section 722 of GLBA requires federal banking agencies to use "plain language" in all proposed and final rules published after January 1, 2000. OTS believes the interim final rule change is presented in a simple and straightforward manner.

III. Regulatory Findings

A. Advance Notice and Public Comment

Section 553 of the Administrative Procedure Act (APA) provides that notice and comment procedures are not required when an agency finds that notice and public procedure are impracticable, unnecessary or contrary to the public interest. 5 U.S.C. 553. The original rule was intended to track the SEC rule. Subsequently the SEC changed the filing requirement from 10 to 30 days. It is appropriate for OTS to change its rule to conform to the SEC rule. No additional substantive burden is being added by this action, and the revision reduces regulatory burden by providing a longer period of time to file the required report. Accordingly, OTS finds that prior notice and public comment are unnecessary because the rule conforms OTS's regulation to the SEC's rules, and does not alter any substantive requirements.

Although OTS has concluded that public notice and comment are not required for this interim final rule, it invites comments during the 60-day period following publication. In developing a final rule, OTS will consider all public comments it receives within that period.

B. Effective Date

Under section 553(d) of the APA, a rule may not be effective until 30 days after its publication.⁵ This provision, however, does not apply where the agency finds good cause for making the rule effective immediately. For the reasons set forth above, and because the rule reduces regulatory burden, OTS finds that there is good cause for making this rule effective immediately.

Section 302 of the Riegle Community Development and Regulatory Improvement Act of 1994 (CDRIA)⁶ requires that new regulations and amendments to existing regulations take effect on the first day of a calendar quarter that begins on or after the date of publication of the rule. This delayed effective date provision, however, applies only if the rule imposes additional reporting, disclosure, or other

new requirements on insured depository institutions. This rule imposes no additional reporting, disclosure or other requirements on any insured depository institution. Section 302 is inapplicable.

C. Paperwork Reduction Act

OTS has determined that this interim final rule does not involve a change to collections of information previously approved under the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*).

D. Executive Order 12866

The Director of OTS has determined that this interim final rule does not constitute a "significant regulatory action" for purposes of Executive Order 12866.

E. Regulatory Flexibility Act

Pursuant to section 605(b) of the Regulatory Flexibility Act (RFA) (5 U.S.C. 601), the Director certifies that this interim final rule will not have a significant economic impact on a substantial number of small entities. The interim final rule would conform OTS rules to SEC rules and give affected officers and employees additional time to file certain required reports. Accordingly, OTS has determined that a Regulatory Flexibility Analysis is not required.

F. Unfunded Mandates Reform Act of 1995

OTS has determined that the proposed rule will not result in expenditures by state, local, or tribal governments or by the private sector of \$100 million or more and that a budgetary impact statement is not required under Section 202 of the Unfunded Mandates Reform Act of 1995, Pub. L. 104-4 (Unfunded Mandates Act). The interim final rule would conform OTS rules to SEC rules and give affected officers and employees additional time to file certain required reports. The change should not have a significant impact on small institutions. Accordingly, a budgetary impact statement is not required under section 202 of the Unfunded Mandates Act.

List of Subjects in 12 CFR Part 551

Reporting and recordkeeping requirements, Savings associations, Securities, Trusts and trustees.

Authority and Issuance

■ For the reasons set forth in the preamble, the Office of Thrift Supervision amends Chapter V of title 12 of the Code of Federal Regulations, as set forth below:

PART 551—RECORDKEEPING AND CONFIRMATION REQUIREMENTS FOR SECURITIES TRANSACTIONS

■ 1. The authority citation for 12 CFR part 551 continues to read as follows:

Authority: 12 U.S.C. 1462a, 1463, 1464.

■ 2. Amend § 551.150(a) by removing the phrase "within ten business" and adding the phrase "no later than 30 calendar" in its place.

* * * * *

Dated: May 25, 2007.

By the Office of Thrift Supervision.

John M. Reich,

Director.

[FR Doc. E7-10401 Filed 5-31-07; 8:45 am]

BILLING CODE 6720-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2007-27258; Directorate Identifier 2006-NM-213-AD; Amendment 39-15074; AD 2007-11-17]

RIN 2120-AA64

Airworthiness Directives; Cessna Model 500, 501, 550, 551, S550, 560, 560XL, and 750 Airplanes

AGENCY: Federal Aviation Administration (FAA), Department of Transportation (DOT).

ACTION: Final rule.

SUMMARY: The FAA is superseding an existing airworthiness directive (AD), which applies to certain Cessna Model 500, 550, S550, 560, 560XL, and 750 airplanes. That AD currently requires installing identification sleeves on the wires for the positive and negative terminal studs of the engine and/or auxiliary power unit (APU) fire extinguishing bottles, as applicable, and re-connecting the wires to the correct terminal studs. This new AD retains the requirements of the existing AD; adds airplanes to the applicability; and, for certain airplanes only, requires a review of wiring changes made using the original issue of one service bulletin and corrective actions if necessary. This AD results from a determination that additional airplanes are subject to the unsafe condition described in the existing AD. We are issuing this AD to ensure that the fire extinguishing bottles are activated in the event of an engine or APU fire, and that flammable fluids are not supplied during a fire, which could result in an unextinguished fire in the nacelle or APU.

⁵ 12 U.S.C. 553(d).

⁶ 12 U.S.C. 4802.

DATES: This AD becomes effective July 6, 2007.

The Director of the Federal Register approved the incorporation by reference of a certain publication listed in the AD as of July 6, 2007.

On March 24, 2006 (71 FR 8443, February 17, 2006), the Director of the Federal Register approved the incorporation by reference of certain other publications listed in the AD.

ADDRESSES: You may examine the AD docket on the Internet at *http://dms.dot.gov* or in person at the Docket Management Facility, U.S. Department of Transportation, 400 Seventh Street, SW., Nassif Building, Room PL-401, Washington, DC.

Contact Cessna Aircraft Co., P.O. Box 7706, Wichita, Kansas 67277, for service information identified in this AD.

FOR FURTHER INFORMATION CONTACT: Trenton Shepherd, Mechanical Systems and Propulsion Branch, ACE-116W, FAA, Wichita Aircraft Certification Office, 1801 Airport Road, Room 100, Mid-Continent Airport, Wichita, Kansas 67209; telephone (316) 946-4143; fax (316) 946-4107.

SUPPLEMENTARY INFORMATION:

Examining the Docket

You may examine the airworthiness directive (AD) docket on the Internet at *http://dms.dot.gov* or in person at the Docket Management Facility office between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The Docket Management Facility office (telephone (800) 647-5227) is located on the plaza level of the Nassif Building at the street address stated in the **ADDRESSES** section.

Discussion

The FAA issued a notice of proposed rulemaking (NPRM) to amend 14 CFR part 39 to include an AD that supersedes AD 2006-04-10, amendment 39-14491 (71 FR 8443, February 17, 2006). The existing AD applies to certain Cessna Model 500, 550, S550, 560, 560XL, and 750 airplanes. That NPRM was published in the **Federal Register** on February 15, 2007 (72 FR 7357). That NPRM proposed to require installing identification sleeves on the wires for the positive and negative terminal studs of the engine and/or auxiliary power unit fire extinguishing bottles, as applicable, and re-connecting

the wires to the correct terminal studs. That NPRM also proposed to retain the requirements of the existing AD; add airplanes to the applicability; and, for certain airplanes only, require a review of wiring changes made using the original issue of one service bulletin and corrective actions if necessary.

Comments

We provided the public the opportunity to participate in the development of this AD. No comments have been received on the NPRM or on the determination of the cost to the public.

Conclusion

We have carefully reviewed the available data and determined that air safety and the public interest require adopting the AD as proposed.

Costs of Compliance

There are about 3,801 airplanes of the affected design in the worldwide fleet, including about 3,071 airplanes of U.S. Registry. The following table provides the estimated costs for U.S. operators to comply with this AD, at an average labor rate of \$80 per work hour.

ESTIMATED COSTS

Cessna model	Action	Work hours	Parts	Cost per airplane	Number of U.S.-registered airplanes	Fleet cost
500, 550, S550, and 560 airplanes (action required by AD 2006-04-10).	Re-identify and reconnect wires.	3	\$50	\$290	1,827	\$529,830
560XL airplanes (action required by AD 2006-04-10).	Re-identify and reconnect wires.	4	100	420	331	139,020
750 airplanes (action required by AD 2006-04-10).	Re-identify and reconnect wires.	2	25	185	211	39,035
501 and 551 airplanes (action required by this AD).	Re-identify and reconnect wires.	3	50	290	702	203,580
500 airplanes (action required by this AD)	Verify wiring changes	1	No parts required	80	195	15,600

Authority for This Rulemaking

Title 49 of the United States Code specifies the FAA's authority to issue rules on aviation safety. Subtitle I, Section 106, describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the Agency's authority.

We are issuing this rulemaking under the authority described in Subtitle VII, Part A, Subpart III, Section 44701, "General requirements." Under that section, Congress charges the FAA with promoting safe flight of civil aircraft in air commerce by prescribing regulations for practices, methods, and procedures the Administrator finds necessary for safety in air commerce. This regulation is within the scope of that authority

because it addresses an unsafe condition that is likely to exist or develop on products identified in this rulemaking action.

Regulatory Findings

We have determined that this AD will not have federalism implications under Executive Order 13132. This AD 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.

For the reasons discussed above, I certify that this AD:

(1) Is not a "significant regulatory action" under Executive Order 12866;

(2) Is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and

(3) 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 prepared a regulatory evaluation of the estimated costs to comply with this AD and placed it in the AD docket. See the **ADDRESSES** section for a location to examine the regulatory evaluation.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Incorporation by reference, Safety.

Adoption of the Amendment

■ Accordingly, under the authority delegated to me by the Administrator, the FAA amends 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. The Federal Aviation Administration (FAA) amends § 39.13 by removing amendment 39–14491 (71 FR 8443, February 17, 2006) and by adding the following new airworthiness directive (AD):

2007–11–17 Cessna Aircraft Company:
Amendment 39–15074. Docket No. FAA–2007–27258; Directorate Identifier 2006–NM–213–AD.

Effective Date

(a) This AD becomes effective July 6, 2007.

Affected ADs

(b) This AD supersedes AD 2006–04–10.

Applicability

(c) This AD applies to Cessna Model 500, 501, 550, 551, S550, 560, 560XL, and 750 airplanes, certificated in any category; as identified in the service bulletins specified in Table 1 of this AD.

TABLE 1.—CESSNA SERVICE BULLETINS

Cessna Service Bulletin	Revision	Date	Cessna model
SB500–26–02, including Service Bulletin Supplemental Data, dated April 1, 2005.	1	July 7, 2005	500/501 airplanes.
SB500–26–02	Original	April 1, 2005	500/501 airplanes.
SB550–26–05	Original	April 1, 2005	550/551 airplanes.
SB560–26–01	Original	April 1, 2005	560 airplanes.
SB560XL–26–02	1	December 22, 2004	560XL airplanes.
SB750–26–05	Original	November 24, 2004	750 airplanes.
SBS550–26–02	Original	April 1, 2005	S550 airplanes.

Unsafe Condition

(d) This AD results from a report of mis-wired fire extinguishing bottles. We are issuing this AD to ensure that the fire extinguishing bottles are activated in the event of an engine or auxiliary power unit (APU) fire, and that flammable fluids are not supplied during a fire, which could result in an unextinguished fire in the nacelle or APU.

Compliance

(e) You are responsible for having the actions required by this AD performed within the compliance times specified, unless the actions have already been done.

Requirements of AD 2006–04–10

Installation

(f) For Model 500, 550, S550, 560, 560XL, and 750 airplanes: Within 100 flight hours or 60 days after March 24, 2006 (the effective date of AD 2006–04–10), whichever occurs first, install identification sleeves on the wires for the positive and negative terminal studs of the applicable fire extinguishing bottles identified in paragraphs (f)(1), (f)(2), and (f)(3) of this AD; re-connect the wires to the correct studs; test the connection; and re-connect the wires again as applicable until the connection tests correctly. Do all actions in accordance with the Accomplishment Instructions of the applicable service bulletin identified in Table 1 of this AD; except that, for Model 500 airplanes, Cessna Service Bulletin SB500–26–02, Revision 1, dated July 7, 2005, may be used. After the effective date of this AD, only Cessna Service Bulletin SB500–26–02, Revision 1, may be used to accomplish the requirements of this paragraph for Model 500 airplanes.

(1) For Cessna Model 500, 550, S550, and 560 airplanes: The engine fire extinguishing bottles.

(2) For Cessna Model 560XL airplanes: The engine and the APU fire extinguishing bottles.

(3) For Cessna Model 750 airplanes: The APU fire extinguishing bottle.

Actions Accomplished in Accordance With Earlier Revision of Service Bulletin

(g) For Model 560XL airplanes: Actions done before March 24, 2006, in accordance with the Accomplishment Instructions of Cessna Service Bulletin SB560XL–26–02, dated November 22, 2004, are acceptable for compliance with the corresponding actions in this AD.

New Requirements of This AD

Actions for Additional Airplane Models

(h) For Model 501 and 551 airplanes: Within 100 flight hours or 60 days after the effective date of this AD, whichever occurs first, do the actions required by paragraph (f) of this AD for the engine fire extinguishing bottles in accordance with Cessna Service Bulletin SB500–26–02, Revision 1, dated July 7, 2005; or Cessna Service Bulletin SB550–26–05, dated April 1, 2005; as applicable.

Verification of Actions Accomplished Using Original Issue of Service Bulletin

(i) For Model 500 airplanes on which the actions specified in Cessna Service Bulletin SB500–26–02, dated April 1, 2005, have been done before the effective date of this AD: Within 100 flight hours or 60 days after the effective date of this AD, whichever occurs first, verify that wiring changes previously done in accordance with Cessna Service Bulletin SB500–26–02, dated April 1, 2005, conform to the changes described in Cessna Service Bulletin SB500–26–02, Revision 1, dated July 7, 2005; and, if any non-conforming wiring changes are discovered, before further flight, correct the wiring changes as applicable to conform to the

changes described in Cessna Service Bulletin SB500–26–02, Revision 1, dated July 7, 2005.

No Reporting Requirement

(j) Although the Accomplishment Instructions of the service bulletins identified in Table 1 of this AD describe procedures for submitting a maintenance transaction report to the manufacturer, this AD does not require that action.

Parts Installation

(k) At the applicable time specified in paragraph (k)(1) or (k)(2) of this AD, no person may install on any airplane a fire extinguishing bottle unless identification sleeves on the wires for the positive and negative terminal studs have been installed in accordance with paragraph (f) or (h) of this AD, as applicable.

(1) For Model 500, 550, S550, 560, 560XL, and 750 airplanes: After March 24, 2006.

(2) For Model 501 and 551 airplanes: After the effective date of this AD.

Alternative Methods of Compliance (AMOCs)

(l)(1) The Manager, Wichita Aircraft Certification Office, FAA, has the authority to approve AMOCs for this AD, if requested in accordance with the procedures found in 14 CFR 39.19.

(2) Before using any AMOC approved in accordance with § 39.19 on any airplane to which the AMOC applies, notify the appropriate principal inspector in the FAA Flight Standards Certificate Holding District Office.

Material Incorporated by Reference

(m) You must use the service information listed in Table 2 of this AD to perform the actions that are required by this AD, unless the AD specifies otherwise.

TABLE 2.—ALL MATERIAL INCORPORATED BY REFERENCE

Cessna Service Bulletin	Revision level	Date
SB500–26–02, including Service Bulletin Supplemental Data	Original	April 1, 2005.
SB500–26–02, including Service Bulletin Supplemental Data, dated April 1, 2005	1	July 7, 2005.
SB550–26–05, including Service Bulletin Supplemental Data	Original	April 1, 2005.
SB560–26–01, including Service Bulletin Supplemental Data	Original	April 1, 2005.
SB560XL–26–02, including Service Bulletin Supplemental Data, dated November 22, 2004, and excluding Attachment.	1	December 22, 2004.
SB750–26–05, including Service Bulletin Supplemental Data	Original	November 24, 2004.
SBS550–26–02, including Service Bulletin Supplemental Data	Original	April 1, 2005.

(1) The Director of the Federal Register approves the incorporation by reference of Cessna Service Bulletin SB500–26–02, including Service Bulletin Supplemental Data, Revision 1, dated July 7, 2005, in

accordance with 5 U.S.C. 552(a) and 1 CFR part 51.

(2) On March 24, 2006 (71 FR 8443, February 17, 2006), the Director of the Federal Register approved the incorporation

by reference of the service information listed in Table 3 of this AD.

TABLE 3.—MATERIAL PREVIOUSLY INCORPORATED BY REFERENCE

Cessna Service Bulletin	Revision level	Date
SB500–26–02, including Service Bulletin Supplemental Data	Original	April 1, 2005.
SB550–26–05, including Service Bulletin Supplemental Data	Original	April 1, 2005.
SB560–26–01, including Service Bulletin Supplemental Data	Original	April 1, 2005.
SB560XL–26–02, including Service Bulletin Supplemental Data, dated November 22, 2004, and excluding Attachment.	1	December 22, 2004.
SB750–26–05, including Service Bulletin Supplemental Data	Original	November 24, 2004.
SBS550–26–02, including Service Bulletin Supplemental Data	Original	April 1, 2005.

(3) Contact Cessna Aircraft Co., P.O. Box 7706, Wichita, Kansas 67277, for a copy of this service information. You may review copies at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington; or at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, call 202–741–6030, or go to: <http://www.archives.gov/federal-register/cfr/ibr-locations.html>.

Issued in Renton, Washington, on May 21, 2007.

Ali Bahrami,

Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. E7–10214 Filed 5–31–07; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 100

[CGD05–07–027]

RIN 1625–AA08

Special Local Regulations for Marine Events; Pasquotank River, Elizabeth City, NC

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.

SUMMARY: The Coast Guard is establishing temporary special local regulations for the “Carolina Cup Regatta”, a power boat race to be held on the waters of the Pasquotank River, Elizabeth City, North Carolina. These special local regulations are necessary to provide for the safety of life on navigable waters during the event. This action is intended to restrict vessel traffic in portions on the Pasquotank River adjacent to Elizabeth City, North Carolina during the power boat race.

DATES: This rule is effective from 7 a.m. on June 9, 2007 through 7 p.m. on June 10, 2007.

ADDRESSES: Documents indicated in this preamble as being available in the docket, are part of docket (CGD05–07–027) and are available for inspection or copying at Commander (dpi), Fifth Coast Guard District, 431 Crawford Street, Portsmouth, Virginia 23704–5004, between 9 a.m. and 2 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: CWO Humphrey, Marine Event Coordinator, Coast Guard Sector North Carolina at (252) 247–4525.

SUPPLEMENTARY INFORMATION:

Regulatory Information

On April 12, 2007, we published a notice of proposed rulemaking (NPRM)

entitled Special Local Regulations for Marine Events; Pasquotank River, Elizabeth City, North Carolina in the **Federal Register** (72 FR 18424). We received no letters commenting on the proposed rule. No public meeting was requested, and none was held.

Under 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for making this rule effective less than 30 days after publication in the **Federal Register**. Delaying the effective date would be contrary to the public interest, since immediate action is needed to ensure the safety of the event participants, spectator craft and other vessels transiting the event area. However advance notifications will be made to affected waterway users via marine information broadcasts, local radio stations and area newspapers.

Background and Purpose

On June 9 and 10, 2007, the Virginia Boat Racing Association will sponsor the “Carolina Cup Regatta”, on the waters of the Pasquotank River. The event will consist of approximately 60 inboard hydroplanes racing in heats counter clockwise around an oval race course. A fleet of spectator vessels is anticipated to gather nearby to view the competition. Due to the need for vessel control during the event, vessel traffic will be temporarily restricted to provide