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DEPARTMENT OF AGRICULTURE

Rural Housing Service

7 CFR Part 3565

RIN 0575-AC62

Annual Guarantee Fee Due Date

AGENCY: Rural Housing Service, USDA.

ACTION: Final rule.

SUMMARY: The Rural Housing Service, an Agency under USDA Rural Development, is amending its regulations to change the due date of the annual guarantee fee for the Section 538 Guarantee Rural Rental Housing loans. The annual fee is a non-refundable amount that the lender must pay each year that the loan guarantee remains in effect. Currently, the Finance Office in St. Louis calculates annual fees manually since the borrower submissions of December 31 year-end financial information are not loaded into their automated systems by January 1, when annual fees are due. The Finance Office has requested that the annual fee due date be changed from January 1 to February 28 to allow their automated systems to be uploaded with December 31 year-end information thus enabling them to automate the annual fee calculation process.

DATES: *Effective Date:* This rule is effective April 4, 2008.

FOR FURTHER INFORMATION CONTACT: C.B. Alonso, Guaranteed Rural Rental Housing Program, Multi Family Housing Processing Division, USDA Rural Development, STOP 0781, 1400 Independence Avenue, SW., Washington, DC 20250-0781; Telephone: 202-720-1624; FAX: 202-205-5066; E-mail: cb.alonso@wdc.usda.gov.

SUPPLEMENTARY INFORMATION:

Classification

This has been reviewed under Executive Order 12866. The rule has been determined not to be significant for the purposes of Executive Order 12866 and, therefore, has not been reviewed by the Office of Management and Budget (OMB).

Regulatory Flexibility Act

The Agency Administrator has determined that this rule will not have a significant economic impact on a substantial number of small entities as defined in the Regulatory Flexibility Act (5 U.S.C. 601 et seq.). New provisions included in this rule will not impact a substantial number of small entities to a greater extent than large entities. Therefore, a regulatory flexibility analysis was not performed.

Public Comments

The Agency received no comments from the publication of the Proposed Rule in the **Federal Register** on October 4, 2006 [Volume 71 **Federal Register** 58545-58546].

Paperwork Reduction Act

There are no new reporting or recordkeeping requirements associated with this rule.

Unfunded Mandates Reform Act

This rule contains no Federal mandates (under the regulatory provisions of title II of the Unfunded Mandates Reform Act of 1995) for State, local, and tribal governments or the private sector. Thus, this rule is not subject to the requirements of sections 202 and 205 of the Unfunded Mandates Reform Act of 1995.

Environmental Impact Statement

This document has been reviewed in accordance with 7 CFR part 1940, subpart G, "Environmental Program." The Agency has determined that this action does not constitute a major Federal action affecting significantly the quality of the human environment, and, in accordance with the National Environmental Policy Act of 1969, Public Law 91-190, an Environmental Impact Statement is not required.

Programs Affected

The program affected is listed in the Catalog of Federal Domestic Assistance under Number 10.438—Rural Rental Housing Guaranteed Loans.

Intergovernmental Consultation

For the reasons contained in the Final Rule related Notice to 7 CFR part 3015, subpart V, this program, 10.438—Rural Rental Housing Guaranteed Loans, is subject to Executive Order 12372 which requires intergovernmental consultation with State and local officials. The Agency has conducted intergovernmental consultation in the manner delineated in RD Instruction 1940-J.

Executive Order 13132, Federalism

The policies contained in this rule do not have any substantial direct effect on States, the relationship between the National Government and the States, or the distribution of power and responsibilities among the various levels of government. Nor does this rule impose substantial direct compliance costs on State and local Governments. Therefore, consultation with the States is not required.

Discussion

Rural Development administers the Section 538 Guaranteed Rural Rental Housing Program (GRRHP) under the authority of the Housing Act of 1949. Under the GRRHP, Rural Development guarantees loans for the development of housing and related facilities for low or moderate-income families in rural areas.

Rural Development is amending 7 CFR 3565.53(b) to change the due date of the annual guarantee fee. The annual fee is a non-refundable amount that the lender must pay each year that the loan guarantee remains in effect. Currently, the Finance Office in St. Louis calculates annual fees manually since the borrower submissions of December 31 year-end financial information are not loaded into the Finance Office's automated systems by January 1, when annual fees are due. The Finance Office has requested that the annual fee due date be changed from January 1 to February 28 to allow their automated systems to be uploaded with December 31 year-end information. The revision of 7 CFR 3565.53(b) will facilitate the automation of the annual fee calculation process. Rural Development has been charging this fee since the inception of the GRRHP and is authorized under 42 U.S.C. 1490p-2(g) and is authorized under 42 U.S.C. 1490p-2(u) to retain this fee to offset the cost of the guarantee.

List of Subjects in 7 CFR Part 3565

Guaranteed loans, Low and moderate income housing, Surety bonds.

■ For the reasons set forth in the preamble, Title 7, Chapter XXXV of the Code of Federal Regulations is amended as follows:

PART 3565—GUARANTEED RURAL RENTAL HOUSING PROGRAM

■ 1. The authority citation for part 3565 continues to read as follows:

Authority: 5 U.S.C. 301; 7 U.S.C. 1989; 42 U.S.C. 1480.

Subpart B—Guarantee Requirements

■ 2. Section 3565.53(b) is revised to read as follows:

§ 3565.53 Guarantee fees.

* * * * *

(b) *Annual guarantee fee.* An annual guarantee fee of at least 50 basis points (one-half percent) of the outstanding principal amount of the loan will be charged each year or portion of a year that the guarantee is in effect. This fee will be collected on February 28, of each calendar year.

* * * * *

Dated: February 19, 2008.

Russell T. Davis,

Administrator, Rural Housing Service.

[FR Doc. E8-4288 Filed 3-4-08; 8:45 am]

BILLING CODE 3410-XV-P

DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****14 CFR Part 39**

[Docket No. FAA-2008-0195; Directorate Identifier 2008-CE-008-AD; Amendment 39-15387; AD 2008-04-15]

RIN 2120-AA64

Airworthiness Directives; Cameron Balloons Ltd. Models AX5-42 (S.1), AX5-42 BOLT, AX6-56 (S.1), AX6-56A, AX6-56Z, AX6-56 BOLT, AX7-65 (S.1), AX7-65Z, AX7-65 BOLT, AX7-77 (S.1), AX7-77A, AX7-77Z, AX7-77 BOLT, AX8-90 (S.1), AX8-90 (S.2), AX8-105 (S.1), AX8-105 (S.2), AX9-120 (S.1), AX9-120 (S.2), AX9-140 (S.2), AX10-160 (S.1), AX10-160 (S.2), AX10-180 (S.1), AX10-180 (S.2), AX210 (S.2), AX11-225 (S.2), and AX11-250 (S.2) Balloons

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; request for comments.

SUMMARY: We are adopting a new airworthiness directive (AD) for the products listed above. This AD results from mandatory continuing airworthiness information (MCAI) issued by the aviation authority of another country to identify and correct an unsafe condition on an aviation product. The MCAI describes the unsafe condition as:

Defective inlet self-seal valves have been identified. Detachment of a seal inside the valve could result in partial or complete blockage of the burner supply.

On a hopper balloon this failure would result in an uncontrolled descent. In some circumstances this could result in serious injury.

This AD requires actions that are intended to address the unsafe condition described in the MCAI.

DATES: This AD becomes effective March 25, 2008.

On March 25, 2008, the Director of the Federal Register approved the incorporation by reference of certain publications listed in this AD.

We must receive comments on this AD by April 4, 2008.

ADDRESSES: You may send comments by any of the following methods:

- *Federal eRulemaking Portal:* Go to <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Fax:* (202) 493-2251.
- *Mail:* U.S. Department of Transportation, Docket Operations, M-30, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590.
- *Hand Delivery:* U.S. Department of Transportation, Docket Operations, M-30, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

Examining the AD Docket

You may examine the AD docket on the Internet at <http://www.regulations.gov>; or in person at the Docket Management Facility between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this AD, the regulatory evaluation, any comments received, and other information. The street address for the Docket Office (telephone (800) 647-5527) is in the **ADDRESSES** section. Comments will be available in the AD docket shortly after receipt.

FOR FURTHER INFORMATION CONTACT:

Taylor Martin, Aerospace Engineer, 901 Locust, Room 301, Kansas City, Missouri 64106; telephone: (816) 329-4138; fax: (816) 329-4090.

SUPPLEMENTARY INFORMATION:**Discussion**

The Civil Aviation Authority, which is the aviation authority for the United Kingdom, has issued AD No: G-2008-0002, dated January 14, 2008 (referred to after this as “the MCAI”), to correct an unsafe condition for the specified products. The MCAI states:

Defective inlet self-seal valves have been identified. Detachment of a seal inside the valve could result in partial or complete blockage of the burner supply.

On a hopper balloon this failure would result in an uncontrolled descent. In some circumstances this could result in serious injury.

The MCAI requires you inspect fuel gas cylinder to identify whether the cylinder liquid valve is from the affected batch of valves and replace any self-seal valve found from the affected batch.

You may obtain further information by examining the MCAI in the AD docket.

Relevant Service Information

Cameron Balloons Ltd. has issued Service Bulletin No. SB16, dated January 8, 2008; and Service Bulletin No. SB17, dated January 8, 2008. The actions described in this service information are intended to correct the unsafe condition identified in the MCAI.

FAA's Determination and Requirements of the AD

This product has been approved by the aviation authority of another country, and is approved for operation in the United States. Pursuant to our bilateral agreement with this State of Design Authority, they have notified us of the unsafe condition described in the MCAI and service information referenced above. We are issuing this AD because we evaluated all information provided by the State of Design Authority and determined the unsafe condition exists and is likely to exist or develop on other products of the same type design.

This design cylinder liquid valve may also be installed on balloon models of Cameron Balloons USA. The corrective actions in the AD are specified to Cameron Balloons Ltd. Models, for which the United Kingdom is the State of Design. We are currently evaluating other valve installations on Cameron Balloons USA, for which the United States is the State of Design. We are evaluating these other installations and, based on the evaluation, may consider additional rulemaking on this subject.