

Rules and Regulations

Federal Register

Vol. 74, No. 60

Tuesday, March 31, 2009

This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

The Code of Federal Regulations is sold by the Superintendent of Documents. Prices of new books are listed in the first FEDERAL REGISTER issue of each week.

DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

12 CFR Part 585

[Docket No. OTS–2009–0002]

RIN 1550–AC14

Prohibited Service at Savings and Loan Holding Companies Extension of Expiration Date of Temporary Exemption

AGENCIES: Office of Thrift Supervision (OTS), Treasury.

ACTION: Final rule.

SUMMARY: OTS is revising its rules implementing section 19(e) of the Federal Deposit Insurance Act (FDIA), which prohibits any person who has been convicted of any criminal offense involving dishonesty, breach of trust, or money laundering (or who has agreed to enter into a pretrial diversion or similar program in connection with a prosecution for such an offense) from holding certain positions with respect to a savings and loan holding company (SLHC). Specifically, OTS is extending the expiration date of a temporary exemption granted to persons who held positions with respect to a SLHC as of the date of the enactment of section 19(e). The revised expiration date for the temporary exemption is September 30, 2009.

DATES: *Effective Date:* The final rule is effective on March 31, 2009.

FOR FURTHER INFORMATION CONTACT: Donna Deale, Director, Holding Companies and International Activities, Examinations, Supervision and Consumer Protection, (202) 906–7488, Marvin Shaw, Senior Attorney, Regulations and Legislation Division, (202) 906–6639, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION: On May 8, 2007, OTS published an interim final rule adding 12 CFR part 585. This new part implemented section 19(e) of the FDIA, which prohibits any person who has been convicted of any criminal offense involving dishonesty, breach of trust, or money laundering (or who has agreed to enter into a pretrial diversion or similar program in connection with a prosecution for such an offense) from holding certain positions with a SLHC. Section 19(e) also authorizes the Director of OTS to provide exemptions from the prohibitions, by regulation or order, if the exemption is consistent with the purposes of the statute.

The interim final rule described the actions that are prohibited under the statute and prescribed procedures for applying for an OTS order granting a case-by-case exemption from the prohibition. The rule also provided regulatory exemptions to the prohibitions, including a temporary exemption for persons who held positions with respect to a SLHC on October 13, 2006, the date of enactment of section 19(e). This temporary exemption is set to expire on March 31, 2009, unless a case-by-case exemption is filed prior to that expiration date.¹

OTS is extending the expiration date of the temporary exemption to September 30, 2009. This extension will avoid needless disruptions of SLHC operations while OTS continues to review the public comments and develop a final rule addressing these comments. OTS has concluded that this extension of the exemption is consistent with the purposes of section 19(e) of the FDIA.

Regulatory Findings

Notice and Comment and Effective Date

For the reasons set out in the interim final rule,² OTS has concluded that: Notice and comment on this extension are unnecessary and contrary to the public interest under section 552(b)(B) of the Administrative Procedure Act; there is good cause for making the extension effective immediately under

¹ This temporary exemption originally was scheduled to expire on September 5, 2007. OTS extended the expiration date to March 1, 2008, 72 FR 50644 (September 4, 2007), then to June 1, 2008, 73 FR 10985 (February 29, 2008) to November 3, 2008, 73 FR 30736 (May 29, 2008), and most recently to March 31, 2009, 73 FR 65257 (November 3, 2008).

² 72 FR at 25953.

section 553(d) of the APA; and the delayed effective date requirements of section 302 of the Riegle Community Development and Regulatory Improvement Act of 1994 (CDRIA) do not apply.

Regulatory Flexibility Act

For the reasons stated in the interim final rule,³ OTS has concluded that this extension does not require an initial regulatory flexibility analysis under the Regulatory Flexibility Act (RFA) (5 U.S.C. 601 et seq.), and that this extension should not have a significant impact on a substantial number of small entities, as defined in the RFA.

Paperwork Reduction Act

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

Unfunded Mandates Act of 1995

For the reasons stated in the interim final rule,⁴ OTS has determined that this extension will not result in expenditures by state, local, and tribal governments, in the aggregate, or by the private sector, of more than \$100 million in any one year.

Executive Order 12866

OTS has determined that this extension is not a significant regulatory action under Executive Order 12866.

Plain Language

Section 722 of the Gramm-Leach-Bliley Act (12 U.S.C. 4809) requires the Agencies to use “plain language” in all final rules published after January 1, 2000. OTS believes that the final rule containing the extension is presented in a clear and straightforward manner.

List of Subjects in 12 CFR Part 585

Administrative practice and procedure, Holding companies, Reporting and recordkeeping requirements, Savings associations.

Authority and Issuance

■ For the reasons in the preamble, OTS is amending part 585 of chapter V of title 12 of the Code of Federal Regulations as set forth below:

³ 72 FR at 25953–54.

⁴ 72 FR at 25954.

PART 585—PROHIBITED SERVICE AT SAVINGS AND LOAN HOLDING COMPANIES

■ 1. The authority citation for 12 CFR part 585 continues to read as follows:

Authority: 12 U.S.C. 1462, 1462a, 1463, 1464, 1467a, and 1829(e).

■ 2. Revise § 585.100(b)(2) introductory text to read as follows

§ 585.100 Who is exempt from the prohibition under this part?

* * * * *

(b) *Temporary exemption.* * * *

(2) This exemption expires on September 30, 2009, unless the savings and loan holding company or the person files an application seeking a case-by-case exemption for the person under § 585.110 by that date. If the savings and loan holding company or the person files such an application, the temporary exemption expires on:

* * * * *

Dated: March 25, 2009.

By the Office of Thrift Supervision.

Scott M. Polakoff,

Acting Director.

[FR Doc. E9-7202 Filed 3-30-09; 8:45 am]

BILLING CODE

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2008-0759; Directorate Identifier 2008-NE-02-AD; Amendment 39-15824; AD 2009-04-18]

RIN 2120-AA64

Airworthiness Directives; Pratt & Whitney (PW) JT9D-7 Series Turbofan Engines

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: The FAA is adopting a new airworthiness directive (AD) for PW models JT9D-7, -7A, -7AH, -7H, -7F, and -7J turbofan engines. This AD requires initial and repetitive borescope inspections of the 2nd stage high-pressure turbine (HPT) rotor and stator assembly. This AD results from an uncontained failure of a 2nd stage HPT rotor disk that caused the engine to separate from the airplane. We are issuing this AD to prevent failure of the 2nd stage HPT rotor disk, which could result in uncontained engine failure, damage to the airplane, and the engine separating from the airplane.

DATES: This AD becomes effective May 5, 2009. The Director of the Federal Register approved the incorporation by reference of certain publications listed in the regulations as of May 5, 2009.

ADDRESSES: You can get the service information identified in this AD from Pratt & Whitney, 400 Main St., East Hartford, CT 06108; telephone (860) 565-8770; fax (860) 565-4503.

The Docket Operations office is located at Docket Management Facility, U.S. Department of Transportation, 1200 New Jersey Avenue, SE., West Building Ground Floor, Room W12-140, Washington, DC 20590-0001.

FOR FURTHER INFORMATION CONTACT:

Kevin Dickert, Aerospace Engineer, Engine Certification Office, FAA, Engine and Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803; e-mail: kevin.dickert@faa.gov; telephone (781) 238-7117, fax (781) 238-7199.

SUPPLEMENTARY INFORMATION: The FAA proposed to amend 14 CFR part 39 with a proposed AD. The proposed AD applies to PW models JT9D-7, -7A, -7AH, -7H, -7F, and -7J turbofan engines. We published the proposed AD in the **Federal Register** on July 10, 2008 (73 FR 39627). That action proposed to require an initial and repetitive borescope inspection of the 2nd stage HPT vane assembly.

Examining the AD Docket

You may examine the AD docket on the Internet at <http://www.regulations.gov>; or in person at the Docket Operations office 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 Operations office (telephone (800) 647-5527) is provided in the **ADDRESSES** section. Comments will be available in the AD docket shortly after receipt.

We provided the public the opportunity to participate in the development of this AD. We have considered the comment received.

One commenter asks us to change the compliance time from “cycles-since-overhaul” to “cycles-since-last installation of the second stage HPT vanes.” The commenter states that second stage HPT vanes might be removed and replaced at times other than module overhaul, such as for module repair.

We agree. We changed paragraph (f) of the proposed AD from “Within 100 cycles-in-service (CIS) after the effective date of this AD, or within 1,000 CIS

after the last HPT module overhaul * * *” to “Within 100 cycles-in-service (CIS) after the effective date of this AD, or within 1,000 CIS after the last installation of the second stage HPT vanes * * *”

Conclusion

We have carefully reviewed the available data, including the comment received, and determined that air safety and the public interest require adopting the AD with the changes described previously. We have determined that these changes will neither increase the economic burden on any operator nor increase the scope of the AD.

Costs of Compliance

We estimate that this AD will affect 240 engines installed on airplanes of U.S. registry. We also estimate that it will take about 5 work-hours per engine to perform the proposed actions, that each engine might require two inspections, and that the average labor rate is \$80 per work-hour. Based on these figures, we estimate the total cost of the AD to U.S. operators to be \$192,000.

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: