failure or disruption on critical markets and financial institutions? For example, how might the Council assess potential credit and liquidity effects and spillovers from a financial market utility disruption?

b. What factors should the Council consider when determining whether markets served by financial market utilities are critical? What qualitative or quantitative characteristics might lead the Council to scope in or out particular markets?

8. Title VIII of the DFA contains distinct provisions with respect to financial market utilities and financial institutions engaged in payment, clearing and settlement activities. What factors should the Council consider in distinguishing between a systemically important financial market utility and a financial institution that is very substantially engaged in a systemically important payment, clearing, or settlement activity?

9. What other types of information would be effective in helping the Council determine systemic importance? What additional factors does your organization consider when assessing exposure to, or the interconnectedness of, financial market utilities?

10. What role should international considerations play in designating financial market utilities?


Alastair Fitzpayne,
Deputy Chief of Staff and Executive Secretary,
Department of the Treasury.

Statement of CFTC Chairman Gary Gensler

I support the advanced notice of proposed rulemaking on the Authority to Designate Financial Market Utilities as Systematically Important. It is an important step in fulfilling the requirements of the Dodd-Frank Act to ensure that there is robust oversight and risk management of financial market utilities including clearinghouses.

Clearinghouses in the futures markets have been around since the late-19th Century and have functioned both in clear skies and during stormy times—through the Great Depression, numerous bank failures, two world wars and the 2008 financial crisis—to lower risk to the American public. By standing between two counterparties, by valuing transactions daily, requiring collateral, and rigorous risk management standards, clearinghouses help ensure that the failure of one entity does not harm its counterparties and reverberate throughout the financial system.

Comprehensive and robust regulatory oversight of clearinghouses, however, is essential to our country’s financial stability. This is particularly important since, under the Dodd-Frank Wall Street Reform and Consumer Protection Act, standardized swaps between financial entities must be brought to clearinghouses.

The Commodity Futures Trading Commission (CFTC) has oversen clearinghouses for decades. Currently, it oversees 14 clearinghouses and that number is expected to increase to approximately 20. The Dodd-Frank Act provides for enhanced oversight of these clearinghouses. In close consultation with the Securities and Exchange Commission, the Federal Reserve Board, other financial regulatory agencies, and international regulators, the CFTC is currently working to implement a series of rulemakings on risk management for clearinghouses. These rulemakings will take account of relevant international standards, particular those developed by the Committee on Payment and Settlement Systems and the International Organization of Securities Commissions (CPSS–IOSCO). In some instances, these rules also outline specific additional requirements for systemically important clearinghouses.

The Dodd-Frank Act gives the Financial Stability Oversight Council and the Federal Reserve Board important roles in clearinghouse oversight by authorizing the Council to designate certain clearinghouses as systemically important and by permitting the Federal Reserve to recommend heightened prudential standards in certain circumstances.

The advanced notice of proposed rulemaking being considered by this Council today complements the CFTC’s rulemaking efforts. It seeks the public’s input on how the Council should apply statutory criteria to determine which clearinghouses qualify for designation as systemically important.

At the CFTC, we plan on completing the rulemaking with regard to clearinghouses by the statutory deadline of July 15, 2011. Although the effective dates of these rules will generally be later in 2011, it is my recommendation that we as a Council be in position to identify systemically important clearinghouses by the summer of next year. This will provide clarity to clearinghouses and market participants as to the standards that they will have to uphold when the mandatory clearing of standardized swaps becomes effective.

[FR Doc. 2010–32005 Filed 12–20–10; 8:45 am]
Avenue, SE., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. For service information identified in this proposed AD, contact Bombardier, Inc., 400 Côte-Vertu Road West, Dorval, Québec H4S 1Y9, Canada; telephone 514–855–5000; fax 514–855–7401; e-mail thd.cf@aero.bombardier.com; Internet http://www.bombardier.com. You may review copies of the referenced service information at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington. For information on the availability of this material at the FAA, call 425–227–1221.

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 proposed AD, the regulatory evaluation, any comments received, and other information. The street address for the Docket Operations 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:

SUPPLEMENTARY INFORMATION:
Comments Invited
We invite you to send any written relevant data, views, or arguments about this proposed AD. Send your comments to an address listed under the ADDRESSES section. Include “Docket No. FAA–2010–1200; Directorate Identifier 2010–NM–136–AD” at the beginning of your comments. We specifically invite comments on the overall regulatory, economic, environmental, and energy aspects of this proposed AD. We will consider all comments received by the closing date and may amend this proposed AD based on those comments.

We will post all comments we receive, without change, to http://www.regulations.gov, including any personal information you provide. We will also post a report summarizing each substantive verbal contact we receive about this proposed AD.

Discussion
On May 3, 2010, we issued AD 2010–10–18, Amendment 39–16297 (75 FR 27406, May 17, 2010), that AD required actions intended to address an unsafe condition on the products listed above.

In Note 2 of AD 2010–10–18, we explained that the AD did not mandate replacement of the cabin pressure-sensing port plug in both safety valves, with a new gridless plug and that we were considering further rulemaking. We now have determined that further rulemaking is necessary and this NPRM follows from that determination. The MCAI states:

Investigation of a recent high altitude loss of cabin pressurization on a BD–100–1A10 aircraft determined that it was caused by a partial blockage of a safety valve cabin pressure-sensing port, in conjunction with a dormant failure/leakage of the safety valve manometric capsule. The blockage, caused by accumulation of lint/dust on the grid of the port plug, did not allow sufficient airflow through the cabin pressure-sensing port to compensate for the rate of leakage from the manometric capsule, resulting in the opening of the safety valve. It was also determined that failure of the manometric capsule alone would not result in the opening of the safety valve.

This directive mandates a revision of the maintenance schedule, the [repetitive] cleaning of the safety valves, the removal of material from the area surrounding the safety valves and the modification of the safety valves with a gridless cabin pressure-sensing port plug.

The unsafe condition is possible loss of cabin pressure caused by the opening of the safety valve. The required actions also include a detailed visual inspection of the safety valves and surrounding areas for discrepant material (e.g., foreign material surrounding the safety valves, room temperature vulcanizing (RTV) sealant on safety valves, RTV excess on the bulkhead, tape near the safety valve opening, and, on certain airplanes, insulation near the safety valve opening, and foam in the area surrounding the safety valves), and for contamination found in the safety valve pressure ports. If contamination is found on the safety valve pressure ports, a detailed visual inspection for the presence of RTV on the outside and inside diameter of the pressure sensing port conduit is required. If discrepant materials are found, removing discrepant material, cleaning the surfaces of the valves, and securing insulation are required, as applicable. If the presence of RTV is detected, cleaning the surfaces of the valves and installing a new safety valve are required, as applicable. You may obtain further information by examining the MCAI in the AD docket.

FAA’s Determination and Requirements of This Proposed 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 the State of Design Authority, we have been notified of the unsafe condition described in the MCAI and service information referenced above. We are proposing this AD because we evaluated all pertinent information and determined an unsafe condition exists and is likely to exist or develop on other products of the same type design.

Differences Between This AD and the MCAI or Service Information
We have reviewed the MCAI and related service information and, in general, agree with their substance. But we might have found it necessary to use different words from those in the MCAI to ensure the AD is clear for U.S. operators and is enforceable. In making these changes, we do not intend to differ substantively from the information provided in the MCAI and related service information.

We might also have proposed different actions in this AD from those in the MCAI in order to follow FAA policies. Any such differences are highlighted in a Note within the proposed AD.

Costs of Compliance
Based on the service information, we estimate that this proposed AD would affect about 67 products of U.S. registry.

The costs that are required by AD 2010–10–18 and retained in this proposed AD take about 9 work-hours per product, at an average labor rate of $85 per work-hour. Required parts cost about $0 per product. Based on these figures, the estimated cost of the currently required actions is $765 per product.

We estimate that it would take about 1 work-hour per product to comply with the new basic requirements of this proposed AD. The average labor rate is $85 per work-hour. Required parts would cost about $0 per product. Where the service information lists required parts costs that are covered under warranty, we have assumed that there will be no charge for these costs. As we do not control warranty coverage for affected parties, some parties may incur costs higher than estimated here. Based on these figures, we estimate the cost of the proposed AD on U.S. operators to be $5,695, or $85 per product.
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 determined that this proposed AD would not have federalism implications under Executive Order 13132. This proposed AD 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.

For the reasons discussed above, I certify 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. 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 proposed AD and placed it in the AD docket.

List of Subjects in 14 CFR Part 39

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

The Proposed Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA proposes to amend 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 FAA amends § 39.13 by removing Amendment 39–16297 (75 FR 27406, May 17, 2010) and adding the following new AD:


Comments Due Date
(a) We must receive comments by February 4, 2011.

Affected ADs
(b) This AD supersedes AD 2010–10–18, Amendment 39–16297.

Applicability
(c) This AD applies to Bombardier, Inc. Model BD–100–1A10 (Challenger 300) airplanes, having serial numbers (S/Ns) 20001 through 20274 inclusive, certificated in any category.

Note 1: This AD requires revisions to certain operator maintenance documents to include new inspections. Compliance with these inspections is required by 14 CFR 91.403(c). For airplanes that have been previously modified, altered, or repaired in the areas addressed by these inspections, the operator may not be able to accomplish the inspections described in the revision. In this situation, to comply with 14 CFR 91.403(c), the operator must request approval for an alternative method of compliance according to paragraph (f) of this AD. The request should include a description of changes to the required inspections that will ensure the continued operational safety of the airplane.

Subject
(d) Air Transport Association (ATA) of America Code 21: Air conditioning.

Reason
(e) Themandatory continuing airworthiness information (MCAI) states: Investigation of a recent high altitude loss of cabin pressurization on a BD–100–1A10 aircraft determined that it was caused by a partial blockage of a safety valve cabin pressure-sensing port, in conjunction with a dormant failure/leakage of the safety valve manometric capsule. The blockage, caused by accumulation of lint/dust on the grid of the port plug, did not allow sufficient airflow through the cabin pressure-sensing port to compensate for the rate of leakage from the manometric capsule, resulting in the opening of the safety valve. It was also determined that failure of the manometric capsule alone would not result in the opening of the safety valve.

* * * * * *

The unsafe condition is possible loss of cabin pressure caused by the opening of the safety valve.

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

Restatement of Requirements of AD 2010–10–18, With No New Service Information


(1) For the new tasks identified in Bombardier TR 5–2–53, dated October 1, 2009: For airplanes identified in the “Phase-in” section of Bombardier TR 5–2–53, dated October 1, 2009, the initial compliance with the new tasks must be carried out in accordance with the phase-in schedule detailed in Bombardier TR 5–2–53, dated October 1, 2009, except where TR 5–2–53 specifies a compliance time from the date of the TR, this AD requires compliance within the specified time after June 1, 2010. Thereafter, except as provided by paragraph (i) of this AD, no alternative to the task intervals may be used.

(2) When information in Bombardier TR 5–2–53, dated October 1, 2009, has been included in the general revisions of the applicable Airworthiness Limitations section, that TR may be removed from that Airworthiness Limitations section of the Instructions for Continued Airworthiness.

(h) For airplanes having S/Ns 20003 through 20173 inclusive, 20176, and 20177: Within 50 flight hours after June 1, 2010, do a detailed visual inspection of the safety valves and surrounding areas for discrepant material (e.g., foreign material surrounding the safety valves, room temperature vulcanizing (RTV) sealant on safety valves, RTV excess on the bulkhead, tape near the safety valve opening, and, on certain airplanes, insulation near the safety valve opening, and foam in the area surrounding the safety valves) and a detailed visual inspection for contamination (e.g., RTV, dust, or lint) in the safety valve pressure ports, in accordance with the Accomplishment Instructions of Bombardier Service Bulletin 100–25–14, dated June 30, 2008 (for airplanes having S/Ns 20124, 20125, 20128, 20134, 20139, 20143, 20146, 20148 to 20173 inclusive, 20176, and 20177); or Bombardier Service Bulletin 100–25–21, dated June 30, 2008 (for airplanes having S/Ns 20003 through 20123 inclusive, 20126, 20127, 20129 to 20133 inclusive, 20135 to 20138 inclusive, 20140 to 20142 inclusive, 20144, 20145, and 20147).

(1) If any discrepant material is found during the detailed visual inspection, before further flight, remove the discrepant material, clean the surfaces of the valves, and secure the insulation, as applicable, in accordance with the Accomplishment Instructions of Bombardier Service Bulletin 100–25–14, dated June 30, 2008 (for airplanes having S/Ns 20124, 20125, 20128, 20134, 20139, 20143, 20146, 20148 to 20173 inclusive, 20176, and 20177); or Bombardier Service Bulletin 100–25–21, dated June 30, 2008 (for airplanes having S/Ns 20003 through 20123 inclusive, 20126, 20127, 20129 to 20133 inclusive, 20135 to 20138 inclusive, 20140 to 20142 inclusive, 20144, 20145, and 20147).
Bulldier Service Bulletin 100–25–21, dated June 30, 2008 (for airplanes having S/Ns 20003 through 20123 inclusive, 20126, 20127, 20129 to 20133 inclusive, 20135 to 20138 inclusive, 20140 to 20142 inclusive, 20144, 20145, and 20147). (2) If contamination (e.g., RTV, dust, or lint) is found on the safety valve pressure sensing ports, before further flight, do a detailed visual inspection of the outside and inside diameters of the pressure sensing port conduit for the presence of RTV: and do the actions specified in paragraph (h)(2)(i) and (h)(2)(ii) of this AD, as applicable; in accordance with the Accomplishment Instructions of Bombardier Service Bulletin 100–25–14, dated June 30, 2008 (for airplanes having S/Ns 20124, 20125, 20126, 20128, 20130, 20143, 20146, 20148 to 20173 inclusive, 20176, and 20177); or Bombardier Service Bulletin 100–25–21, dated June 30, 2008 (for airplanes having S/Ns 20003 through 20123 inclusive, 20126, 20127, 20129 to 20133 inclusive, 20135 to 20138 inclusive, 20140 to 20142 inclusive, 20143, 20145, and 20147).

(i) If no RTV is found, clean the plug of the sensing port.

(ii) If any RTV is found, install a new safety valve.

(i) For airplanes having S/Ns 20174, 20175, 20178 through 20189 inclusive, 20191 through 20228 inclusive, 20230 through 20232 inclusive, 20235, 20237, 20238, 20241, 20244, 20247, 20249 through 20251 inclusive, 20254, 20256 and 20259: Within 50 flight hours after June 1, 2010, clean the cabin pressure-sensing port plug in both safety valves, in accordance with Paragraph 2.C., “Part A—Modification—Cleaning,” of the Accomplishment Instructions of Bombardier Service Bulletin A100–21–08, dated June 18, 2009. Repeat the cleaning thereafter at intervals not to exceed 50 flight hours until the actions specified by paragraph (k) of this AD are completed.

(k) For airplanes, having S/Ns 20003 through 20228 inclusive, 20191 through 20228 inclusive, 20230 through 20232 inclusive, 20235, 20237, 20238, 20241, 20244, 20247, 20249 through 20251 inclusive, 20254, 20256 and 20259: Within 12 months after the effective date of this AD, replace the cabin pressure-sensing port plug having part number (P/N) 2844–060 in both safety valves with a new gridless plug having P/N 2844–19 and re-identify the safety valves, in accordance with Paragraph 2.C., “Part B—Modification—Replacement,” of the Accomplishment Instructions of Bombardier Service Bulletin A100–21–08, dated June 18, 2009. Doing the actions in paragraph (k) of this AD terminates the repetitive cleanings required by paragraph (j) of this AD.

New Requirements of This AD

(k) For airplanes, having S/Ns 20003 through 20228 inclusive, 20191 through 20228 inclusive, 20230 through 20232 inclusive, 20235, 20237, 20238, 20241, 20244, 20247, 20249 through 20251 inclusive, 20254, 20256 and 20259: Within 12 months after the effective date of this AD, replace the cabin pressure-sensing port plug having part number (P/N) 2844–060 in both safety valves with a new gridless plug having P/N 2844–19 and re-identify the safety valves, in accordance with Paragraph 2.C., “Part B—Modification—Replacement,” of the Accomplishment Instructions of Bombardier Service Bulletin A100–21–08, dated June 18, 2009. Doing the actions in paragraph (k) of this AD terminates the repetitive cleanings required by paragraph (j) of this AD.

FAA AD Differences

Note 2: This AD differs from the MCAI and/or service information as follows: No differences.

Other FAA AD Provisions

(l) The following provisions also apply to this AD:

(1) Alternative Methods of Compliance (AMOCs): The Manager, New York Aircraft Certification Office, ANE–170, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. Send information to ATTN: Program Manager, Continuing Operational Safety, FAA, New York ACO, 1600 Stewart Avenue, Suite 410, Westbury, New York 11590; telephone 516–228–7300; fax 516–794–5531. Before using any approved AMOC on any airplane to which the AMOC applies, notify your principal maintenance inspector (PMI) or principal avionics inspector (PAI), as appropriate, or lacking a principal inspector, your local Flight Standards District Office. The AMOC approval letter must specifically reference this AD.

(2) Airworthiness Product: For any requirement in this AD to obtain corrective actions from a manufacturer or other source, use these actions if they are FAA-approved. Corrective actions are considered FAA-approved if they are approved by the State of Design Authority (or their delegated agent). You are required to assure the product is airworthy before it is returned to service.

(3) Reporting Requirements: A Federal agency may not conduct or sponsor, and a person is not required to respond to, nor shall a person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the Paperwork Reduction Act unless that collection of information displays a current OMB Control Number. The OMB Control Number for this information collection is 2120–0056. Public reporting for this collection of information is estimated to be approximately 5 minutes per response, including the time for reviewing instructions, completing and reviewing the collection of information. All responses to this collection of information are mandatory. Comments concerning the accuracy of this burden and suggestions for reducing the burden should be directed to the FAA at: 800 Independence Ave., SW., Washington, DC 20591, Attn: Information Collection Clearance Officer, AES–200.

Related Information

(m) Refer to MCAI Canadian Airworthiness Directive CF–2010–06, dated February 24, 2010; and the service information specified in Table 1 of this AD; as applicable; for related information.

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<th>TABLE 1—SERVICE INFORMATION</th>
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We propose to adopt a new airworthiness directive (AD) for the specified Eurocopter France (ECF) helicopters. This proposed AD results from a mandatory continuing airworthiness information (MCAI) AD issued by the European Aviation Safety Agency (EASA), which is the Technical Agent for the Member States of the European Community. The superseding MCAI AD states that several engine flameouts have involved failure of the 41-tooth pinion in the engine accessory gearbox. Each affected helicopter had a starter-generator manufactured by one company. Investigation revealed the torque damping system of the starter-generator was inoperative due to incorrect adjustment and caused bending stresses on the 41-tooth pinion. Failure of the pinion causes the engine fuel pump to stop operating and results in an engine flameout. The EASA AD requires a new adjustment procedure to optimize the performance of the specified starter-generator damping assembly. These proposed AD actions are intended to prevent failure of a pinion and a fuel pump, engine flameout, and subsequent loss of control of the helicopter.

DATES: We must receive comments on this proposed AD by January 20, 2011.

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.

The EASA, which is the Technical Agent for the Member States of the European Community, has issued EASA AD No. 2009–0004, dated February 18, 2009, which supersedes and cancels EASA AD No. 2009–0004, dated January 12, 2009, to correct an unsafe condition for the specified ECF model helicopters.

Pending additional investigations, EASA AD No. 2009–0004, dated January 12, 2009, required an inspection of the alignment and torque of the Aircraft Parts Corporation (APC) (currently UNISON) starter-generator damping assembly and, in case of discrepancies, conducting corrective actions. The MCAI AD states that failure of the 41-tooth pinion in the engine accessory gearbox resulted in engine flameouts. Each affected helicopter was equipped with starter-generators manufactured by APC. The additional investigations revealed the torque damping system of the starter-generator was inoperative due to incorrect adjustment. EASA AD No. 2009–0004 required a check of the tightness of the starter-generator damping system and angle measurements.

After further investigation, EASA issued AD 2009–0027, dated February 18, 2009, to require disassembling the damping system, replacing the cup springs and self-locking nut, and reassembling by following a new procedure, which has proven to be more reliable and optimizes the performance of the APC starter-generator damping assembly. The proposed actions are intended to prevent failure of a pinion and a fuel pump, engine flameout, and subsequent loss of control of the helicopter.

You may obtain further information by examining the MCAI AD and any related service information in the AD docket.

Related Service Information

ECF has issued Alert Service Bulletin (ASB) No. 80.00.07, Revision 1, dated February 6, 2009, for the Model AS350 B, B1, BB, B1, B2, and B3 helicopters (ASB 80.00.07); and ASB No. 80A003, Revision 1, dated February 6, 2009, for the Model EC130 B4 helicopter (80A003). The Model AS350 BB helicopter is not type certificated in the United States. ECF has received reports of ARRIEL engine flameouts due to failure of the 41-tooth pinion in the engine accessory gearbox. The failure of this pinion causes the fuel pump to stop and results in engine flameout. The affected helicopters had an APC starter-generator installed. Investigation revealed the torque damping system of the starter-generator to be inoperative due to incorrect adjustment. These ASBs specify disassembly of the damping system, replacing the