

The NCUA Board also proposes minor technical corrections to NCUA's insurance regulation to update and conform it to current agency practice.⁸ Previously, regional directors had the delegated authority to designate FCUs as LICUs. Currently, NCUA's Office of Consumer Protection has that delegated authority. The proposal would update and amend § 741.204 to remove references to "regional directors," and to replace those references with "NCUA".

C. Does the proposed rule create any new burdens for credit unions?

The proposal does not create any new regulatory burdens for credit unions. To the contrary, as mentioned above, the NCUA Board seeks to provide regulatory relief to FCUs that qualify for LICU designation. Similarly, the proposed changes to NCUA's insurance regulation are minor, nonsubstantive, and merely technical in nature. The technical amendments do not create any new or substantive requirements for credit unions.

III. Regulatory Procedures

A. Regulatory Flexibility Act

The Regulatory Flexibility Act requires NCUA to prepare an analysis to describe any significant economic impact a proposed rule may have on a substantial number of small entities (primarily those under ten million dollars in assets). This proposed rule would make nonsubstantive technical amendments and extend regulatory relief to FCUs. NCUA has determined and certifies that this proposed rule will not have a significant economic impact on a substantial number of small credit unions.

B. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (PRA) applies to rulemakings in which an agency by rule creates a new paperwork burden on regulated entities or modifies an existing burden.⁹ For purposes of the PRA, a paperwork burden may take the form of either a reporting or a recordkeeping requirement, both referred to as information collections. As noted above, the proposed amendments would make minor technical corrections and extend regulatory relief. The proposal would not impose or modify paperwork burdens.

C. Executive Order 13132

Executive Order 13132 encourages independent regulatory agencies to

consider the impact of their actions on state and local interests. NCUA, an independent regulatory agency as defined in 44 U.S.C. 3502(5), voluntarily complies with the executive order to adhere to fundamental federalism principles. This proposed rule 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. NCUA has determined that this proposed rule does not constitute a policy that has federalism implications for purposes of the executive order.

D. Assessment of Federal Regulations and Policies on Families

NCUA has determined that this proposed rule will not affect family well-being within the meaning of Section 654 of the Treasury and General Government Appropriations Act, 1999, Public Law 105-277, 112 Stat. 2681 (1998).

E. Agency Regulatory Goal

NCUA's goal is to promulgate clear and understandable regulations that impose minimal regulatory burden. We request your comments on whether this proposed rule is understandable and minimally intrusive if implemented as proposed.

List of Subjects

12 CFR Part 701

Credit, Credit unions, Reporting and recordkeeping requirements.

12 CFR Part 741

Credit, Credit unions, Reporting and recordkeeping requirements, Share insurance.

By the National Credit Union Administration Board, on October 18, 2012.
Mary F. Rupp,
Secretary of the Board.

For the reasons stated above, NCUA proposes to amend 12 CFR parts 701 and 741 as follows:

PART 701—ORGANIZATION AND OPERATIONS OF FEDERAL CREDIT UNIONS

1. The authority citation for part 701 continues to read as follows:

Authority: 12 U.S.C. 1752(5), 1757, 1765, 1766, 1781, 1782, 1787, 1789; Title V, Pub. L. 109-351, 120 Stat. 1966.

2. Revise § 701.34(a)(1) to read as follows:

§ 701.34 Designation of low-income status; Acceptance of secondary capital accounts by low-income designated credit unions.

(a) *Designation of low-income status.*
(1) Based on data obtained through examinations, NCUA will notify a federal credit union that it qualifies for designation as a low-income credit union if a majority of its membership qualifies as low-income members. A federal credit union that wishes to receive the designation must notify NCUA in writing within 90 days of receipt of any NCUA notifications.

* * * * *

PART 741—REQUIREMENTS FOR INSURANCE

3. The authority citation for part 741 continues to read as follows:

Authority: 12 U.S.C. 1757, 1766(a), 1781-1790, and 1790d; 31 U.S.C. 3717.

§ 741.204 [Amended]

4. Amend § 741.204 by:
a. Removing the words "the appropriate regional director" wherever they appear and adding in their place the word "NCUA".

b. Removing the words "the NCUA Regional Director" wherever they appear and adding in their place the word "NCUA".

c. Removing the words "the appropriate NCUA Regional Director" wherever they appear and adding in their place the word "NCUA".

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NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Parts 702, 741 and 791

RIN 3133-AE07

Notice of Extension of Public Comment Period: Prompt Corrective Action, Requirements for Insurance, and Promulgation of NCUA Rules and Regulations

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice of extension of public comment period.

SUMMARY: The NCUA Board (Board) has extended the public comment period for its proposed rule titled Prompt Corrective Action, Requirements for Insurance, and Promulgation of NCUA Rules and Regulations, 77 FR 59139 (September 26, 2012), to November 26, 2012. The proposed rule addresses asset thresholds affecting regulatory relief for small credit unions.

⁸ See 12 CFR 741.204.

⁹ 44 U.S.C. 3507(d); 5 CFR part 1320.

DATES: Send your comments to reach us on or before November 26, 2012.

FOR FURTHER INFORMATION CONTACT: Kevin Tuininga, Trial Attorney, Office of General Counsel, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428 or telephone: (703) 518-6543.

SUPPLEMENTARY INFORMATION: The end of the comment period for the proposed rule was previously October 26, 2012. The Board has extended the comment period to November 26, 2012.

By the National Credit Union Administration Board on October 19, 2012.

Mary F. Rupp,

Secretary of the Board.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2012-1005; Directorate Identifier 2012-NE-27-AD]

RIN 2120-AA64

Airworthiness Directives; Pratt & Whitney Canada Corp Turboshaft Engines

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: We propose to adopt a new airworthiness directive (AD) for certain Pratt & Whitney Canada Corp. (P&WC) PT6C-67C turboshaft engines. This proposed AD was prompted by five reported incidents of second stage power turbine (PT) disk damage. This proposed AD would require initial and repetitive borescope inspections to verify the presence of a retaining ring securing the PT baffle located near the second stage PT disk. If the engine fails the inspection, this proposed AD would also require removing the engine from service before further flight. We are proposing this AD to prevent damage to the PT disk which, if undetected, could cause uncontained PT disk failure and loss of control of the helicopter.

DATES: We must receive comments on this proposed AD by December 24, 2012.

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

- *Federal eRulemaking Portal:* Go to <http://www.regulations.gov> and follow the instructions for sending your comments electronically.

- *Mail:* Docket Management Facility, U.S. Department of Transportation, 1200 New Jersey Avenue SE., West Building Ground Floor, Room W12-140, Washington, DC 20590-0001.

- *Hand Delivery:* Deliver to Mail address above between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

- *Fax:* 202-493-2251.

For service information identified in this proposed AD, contact Pratt & Whitney Canada Corp., 1000 Marie-Victorin, Longueuil, Quebec, Canada, J4G 1A1; phone 800-268-8000; fax 450-647-2888; Web site: www.pwc.ca. You may review copies of the referenced service information at the FAA, Engine & Propeller Directorate, 12 New England Executive Park, Burlington, MA. For information on the availability of this material at the FAA, call 781-238-7125.

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 (phone: 800-647-5527) is the same as the Mail address provided in the **ADDRESSES** section. Comments will be available in the AD docket shortly after receipt.

FOR FURTHER INFORMATION CONTACT:

James Lawrence, Aerospace Engineer, Engine Certification Office, FAA, Engine & Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803; email: james.lawrence@faa.gov; phone: 781-238-7176; fax: 781-238-7199.

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-2012-1005; Directorate Identifier 2012-NE-27-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 with FAA personnel concerning this proposed AD. Using the search function of the Web site, anyone can find and read the comments in any of our dockets, including, if provided, the name of the individual who sent the comment (or signed the comment on behalf of an association, business, labor union, etc.). You may review the DOT's complete Privacy Act Statement in the **Federal Register** published on April 11, 2000 (65 FR 19477-78).

Discussion

The Transport Canada, which is the aviation authority for Canada, has issued Canada AD CF-2012-24, dated August 2, 2012 (referred to after this as "the MCAI"), to correct an unsafe condition for the specified products. The MCAI states:

There have been 5 reported incidents of second stage Power Turbine (PT) disk damage caused by the PT baffle moving and contacting the downstream side of the second stage PT disk. In two of these incidents, the PT section of the engine failed to rotate (on ground) as a result of baffle interference.

An investigation has determined that the root cause for the PT baffle displacement and the resultant PT disk damage was due to the failure of the retaining ring that holds the PT baffle in its intended position.

This proposed AD would only apply to P&WC PT6C-67C turboshaft engines that have not had P&WC Service Bulletin No. PT6C-72-41056 incorporated. You may obtain further information by examining the MCAI in the AD docket.

Relevant Service Information

P&WC has issued Alert Service Bulletin (SB) No. PT6C-72-A41060, Revision 2, dated February 10, 2012. P&WC has also issued SB No. PT6C-72-41056, Revision 4, dated February 13, 2012. The actions described in this service information are intended to correct the unsafe condition identified in the MCAI.

FAA's Determination and Requirements of This Proposed AD

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