

to amend the Securitization Safe Harbor Rule to make clear that the Rule does not require documents governing a securitization transaction to require any action prohibited by Regulation X.

III. Policy Objective

The objective of the Proposed Rule is to facilitate regulatory compliance and ease regulatory burden by ensuring that regulations are clear and consistent with other regulatory initiatives. In particular, the objective of the Proposed Rule is to harmonize the residential loan servicing condition of the Securitization Safe Harbor Rule with the CFPB's loan servicing requirements.

IV. Request for Comment

The FDIC invites comment from all members of the public on the Proposed Rule. Comments are specifically requested on whether additional changes to the servicing provisions included in the Securitization Safe Harbor Rule need to be modified so as not to conflict with other applicable laws or regulations. The FDIC will carefully consider all comments that relate to the Proposed Rule.

V. Administrative Law Matters

A. Paperwork Reduction Act

In accordance with the Paperwork Reduction Act (44 U.S.C. 3501, *et seq.*) (PRA) the FDIC may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid Office of Management and Budget (OMB) control number. The Proposed Rule would not revise the Securitization Safe Harbor Rule information collection 3064–0177 or create any new information collection pursuant to the PRA. Consequently, no submission will be made to the Office of Management and Budget for review. The FDIC requests comment on its conclusion that this NPR does not revise the Securitization Safe Harbor Rule information collection, 3064–0177.

B. Regulatory Flexibility Act

The Regulatory Flexibility Act, 5 U.S.C. 601–612, requires an agency to provide an Initial Regulatory Flexibility Analysis with a proposed rule, unless the agency certifies that the rule would not have a significant economic impact on a substantial number of small entities. 5 U.S.C. 603–605. The FDIC hereby certifies that the Proposed Rule would not have a significant economic impact on a substantial number of small entities, as that term applies to insured depository institutions.

C. Plain Language

Section 722 of the Gramm-Leach-Bliley Act (Pub. L. 106–102, 113 Stat. 1338, 1471) requires the Federal banking agencies to use plain language in all proposed and final rules published after January 1, 2000. The FDIC has sought to present the Proposed Rule in a simple and straightforward manner.

List of Subjects in 12 CFR Part 360

Banks, Banking, Bank deposit insurance, Holding companies, National banks, Participations, Reporting and recordkeeping requirements, Savings associations, Securitizations.

For the reasons stated above, the Board of Directors of the Federal Deposit Insurance Corporation proposes to amend 12 CFR part 360 as follows:

PART 360—RESOLUTION AND RECEIVERSHIP RULES

- 1. The authority citation for Part 360 continues to read as follows:

Authority: 12 U.S.C. 1821(d)(1), 1821(d)(10)(C), 1821(d)(11), 1821(e)(1), 1821(e)(8)(D)(i), 1823(c)(4), 1823(e)(2); Sec. 401(h), Pub. L. 101–73, 103 Stat. 357.

- 2. Revise § 360.6(b)(3)(ii)(A) to read as follows:

§ 360.6 Treatment of financial assets transferred in connection with a securitization or participation.

* * * * *

- (b) * * *
- (3) * * *
- (ii) * * *

(A) Servicing and other agreements must provide servicers with authority, subject to contractual oversight by any master servicer or oversight advisor, if any, to mitigate losses on financial assets consistent with maximizing the net present value of the financial asset. Servicers shall have the authority to modify assets to address reasonably foreseeable default, and to take other action to maximize the value and minimize losses on the securitized financial assets. The documents shall require that the servicers apply industry best practices for asset management and servicing. The documents shall require the servicer to act for the benefit of all investors, and not for the benefit of any particular class of investors, that the servicer maintain records of its actions to permit full review by the trustee or other representative of the investors and that the servicer must commence action to mitigate losses no later than ninety (90) days after an asset first becomes delinquent unless all delinquencies have been cured, *provided* that this requirement shall not be deemed to

require that the documents include any provision concerning loss mitigation that requires any action that may conflict with the requirements of Regulation X (12 CFR part 1024), as Regulation X may be amended or modified from time to time.

* * * * *

Dated at Washington, DC, this 22nd day of October, 2015.

By order of the Board of Directors.
Federal Deposit Insurance Corporation.

Robert E. Feldman,
Executive Secretary.

[FR Doc. 2015–29821 Filed 11–24–15; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2006–25970; Directorate Identifier 99–NE–12–AD]

RIN 2120–AA64

Airworthiness Directives; Turbomeca S.A. Turboshift Engines

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: We propose to supersede airworthiness directive (AD) 2006–23–17, which applies to certain Turbomeca S.A. Turmo IV A and IV C turboshift engines. AD 2006–23–17 currently requires repetitive inspections of the centrifugal compressor intake wheel (inducer) blades for cracks and corrosion, replacement of parts that fail inspection, and replacement of the TU 197 standard centrifugal compressor. This proposed AD would require the same inspections but at revised intervals, add the replacement of the TU 215 standard centrifugal compressor, and require replacement of parts that fail inspection. We are proposing this AD to prevent failure of the centrifugal compressor inducer, which could lead to an uncontained blade release, damage to the engine, and damage to the airplane.

DATES: We must receive comments on this proposed AD by January 25, 2016.

ADDRESSES: You may send comments, using the procedures found in 14 CFR 11.43 and 11.45, 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:* Deliver to Mail address above between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

For service information identified in this proposed AD, contact Turbomeca S.A., 40220 Tarnos, France; phone: 33 (0)5 59 74 40 00; fax: 33 (0)5 59 74 45 15. You may view this 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> by searching for and locating Docket No. FAA-2006-25970; 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 proposed AD, the regulatory evaluation, any comments received and other information. The street address for the Docket Office (phone: 800-647-5527) is in the **ADDRESSES** section. Comments will be available in the AD docket shortly after receipt.

FOR FURTHER INFORMATION CONTACT:

Wego Wang, Aerospace Engineer, Engine Certification Office, FAA, Engine & Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803; phone: 781-238-7134; fax: 781-238-7199; email: wego.wang@faa.gov.

SUPPLEMENTARY INFORMATION:

Comments Invited

We invite you to send any written relevant data, views, or arguments about this NPRM. Send your comments to an address listed under the **ADDRESSES** section. Include “Docket No. FAA-2006-25970; Directorate Identifier 99-NE-12-AD” at the beginning of your comments. We specifically invite comments on the overall regulatory, economic, environmental, and energy aspects of this NPRM. We will consider all comments received by the closing date and may amend this NPRM because of 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 NPRM.

Discussion

On November 7, 2006, we issued AD 2006-23-17, Amendment 39-14829 (71 FR 66664, November 16, 2006), (“AD 2006-23-17”), for all Turbomeca S.A. Turmo IV A and IV C turboshaft engines. AD 2006-23-17 resulted from a Turbomeca S.A. review of the engine service experience and their determination that more frequent borescope inspections (BSIs) are required on engines not modified to the TU 191, TU 197, or TU 224 standard. AD 2006-23-17 requires repetitive BSI and eddy current inspections (ECIs) or ultrasonic inspections (UIs) of centrifugal compressor intake wheel (inducer) blades and replacement of parts that fail inspection and replacement of the TU 197 standard centrifugal compressor. We issued AD 2006-23-17 to prevent centrifugal compressor intake wheel (inducer) blade cracks, which can result in engine in-flight power loss, engine shutdown, or forced landing.

Actions Since AD 2006-23-17 Was Issued

Since we issued AD 2006-23-17, a centrifugal compressor inducer blade loss occurred on an engine modified to TU 224 standard. This blade loss was due to cracks caused by impacts combined with significant erosion of the part not related to the TU 224 modification. Turbomeca S.A. has revised the inspection intervals for the centrifugal compressor (inducer) blades, and requires replacement of parts that fail inspection, and replacement of the TU 197 and TU 215 standard centrifugal compressors. This proposed AD would require repetitive BSIs, and ECIs or UIs of the centrifugal compressor inducers at revised intervals, replacement of parts that fail inspection, and replacement of the TU 197 and TU 215 standard centrifugal compressors.

Related Service Information Under 1 CFR Part 51

We reviewed Turbomeca S.A. Alert Mandatory Service Bulletin (MSB) No. A249-72-0100 Version H, dated May 21, 2015. The MSB describes procedures for the inspection and replacement of the centrifugal compressor inducer blades. This service information is reasonably available because the interested parties have access to it through their normal course of business or by the means identified in the **ADDRESSES** section of this NPRM.

FAA’s Determination

We are proposing this NPRM because we evaluated all the relevant information and determined the unsafe

condition described previously is likely to exist or develop in other products of the same type design.

Proposed AD Requirements

This NPRM would require repetitive BSIs, and ECIs or UIs based on the in-service requirements established for the various centrifugal compressor inducer standards, replacement of parts that fail inspection, and replacement of the TU 197 and TU 215 standard centrifugal compressors.

Costs of Compliance

We estimate that this proposed AD affects 36 engines installed on airplanes of U.S. registry. We estimate that two of these engines will require compressor replacement. We also estimate that about 40 hours per engine are required to comply with this proposed AD. The average labor rate is \$85 per hour. Parts cost about \$40,000 per engine. Based on these figures, we estimate the cost of this proposed AD on U.S. operators to be \$202,400.

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 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 that the 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),

(3) Will not affect intrastate aviation in Alaska to the extent that it justifies making a regulatory distinction, and

(4) 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.

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 airworthiness directive (AD) 2006–23–17, Amendment 39–14829 (71 FR 66664, November 16, 2006) (“2006–23–17”), and adding the following new AD:

Turbomeca S.A.: Docket No. FAA–2006–25970; Directorate Identifier 99–NE–12–AD.

(a) Comments Due Date

The FAA must receive comments on this AD action by January 25, 2016.

(b) Affected ADs

This AD replaces AD 2006–23–17.

(c) Applicability

This AD applies to Turbomeca S.A. Turmo IV A and IV C turboshaft engines.

(d) Unsafe Condition

This AD was prompted by a centrifugal compressor inducer blade loss. We are issuing this AD to prevent failure of the centrifugal compressor inducer, which could lead to an uncontained blade release, damage to the engine, and damage to the airplane.

(e) Compliance

Comply with this AD within the compliance times specified, unless already done.

(1) Remove the TU 197 and TU 215 standard centrifugal compressors and install the TU 224 standard centrifugal compressor, within 30 days after the effective date of this AD.

(2) Perform initial and repetitive ultrasonic inspections (UIs) or eddy current inspections

(ECIs) of the centrifugal compressor (inducer). Use Accomplishment Instructions, paragraph 6.B.(1)(b) of Turbomeca S.A. Alert Mandatory Service Bulletin (MSB) No. A249 72 0100 Version H, dated May 21, 2015 to do the inspections. Use Appendix 1 of Turbomeca S.A. Alert MSB No. A249 72 0100 Version H, dated May 21, 2015 for the schedule of inspections.

(3) Perform initial and repetitive borescope inspections (BSIs) of the centrifugal compressor inducer. Use Accomplishment Instructions, paragraphs 6.B.(1)(a) of Turbomeca S.A. Alert MSB No. A249 72 0100 Version H, dated May 21, 2015 to do the inspections. Use Appendix 1 of Turbomeca S.A. Alert MSB No. A249 72 0100 Version H, dated May 21, 2015 for the schedule of inspections.

(4) If, during any inspection required by paragraphs (e)(2) or (e)(3) of this AD, any crack, corrosion, or other damage is detected on the inducer, then before next flight, replace the centrifugal compressor.

(5) Accomplishment of a UI or ECI of the centrifugal compressor inducer, required by paragraph (e)(2) of this AD, is acceptable in lieu of a BSI required by paragraph (e)(3) of this AD for that engine.

(6) Replacement of a centrifugal compressor required by paragraph (e)(4) of this AD, does not constitute terminating action for the repetitive inspections required by paragraphs (e)(2) and (e)(3) of this AD.

(f) Credit for Previous Actions

You may take credit for the inspections and corrective actions required by paragraph (e)(2) and (e)(3) of this AD if you performed the inspections and corrective actions before the effective date of this AD, using Turbomeca S.A. Alert MSB No. A249 72 0100, Version G, or an earlier version.

(g) Alternative Methods of Compliance (AMOCs)

The Manager, Engine Certification Office, FAA, may approve AMOCs for this AD. Use the procedures found in 14 CFR 39.19 to make your request. You may email your request to: ANE-AD-AMOC@faa.gov.

(h) Related Information

(1) For more information about this AD, contact Wego Wang, Aerospace Engineer, Engine Certification Office, FAA, Engine & Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803; phone: 781–238–7134; fax: 781–238–7199; email: wego.wang@faa.gov.

(2) For service information identified in this AD, contact Turbomeca S.A., 40220 Tarnos, France; phone: 33 (0)5 59 74 40 00; fax: 33 (0)5 59 74 45 15.

(3) You may view this 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.

Issued in Burlington, Massachusetts, on November 18, 2015.

Colleen M. D'Alessandro,
Directorate Manager, Engine & Propeller Directorate, Aircraft Certification Service.

[FR Doc. 2015–29886 Filed 11–24–15; 8:45 am]

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DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 35

[Docket No. RM16–1–000]

Reactive Power Requirements for Non-Synchronous Generation

AGENCY: Federal Energy Regulatory Commission.

ACTION: Proposed rule.

SUMMARY: The Federal Energy Regulatory Commission (Commission) is proposing to eliminate the exemptions for wind generators from the requirement to provide reactive power. As a result, all newly interconnecting generators, including both synchronous and non-synchronous generators, would be required to provide reactive power. To implement this requirement, the Commission proposes to revise the *pro forma* Large Generator Interconnection Agreement (LGIA), Appendix G to the *pro forma* LGIA, and the *pro forma* Small Generator Interconnection Agreement (SGIA) in accordance with the Commission's regulations, which require every public utility with a non-discriminatory open access transmission tariff on file to also have on file the *pro forma* LGIA and *pro forma* SGIA “required by Commission rulemaking proceedings promulgating and amending such interconnection procedures and agreements.” In this Proposal to Revise Standard Generator Interconnection Agreements (Proposal), the Commission proposes to modify both agreements to eliminate the exemptions for wind generators from the requirement to provide reactive power. As a result, all newly interconnecting generators (*i.e.*, new generators seeking to interconnect to the transmission system and all existing non-synchronous generators making upgrades to their generation facilities that require new interconnection requests), both synchronous and non-synchronous, would be required to provide reactive power as a condition of interconnection as of the effective date of the final revision.

DATES: Comments are due January 25, 2016.

ADDRESSES: Comments, identified by docket number, may be filed in the following ways:

- *Electronic Filing through <http://www.ferc.gov>.* Documents created electronically using word processing software should be filed in native applications or print-to-PDF format and not in a scanned format.