

7. *Relation to §§ 1026.37 and 1026.38.* A creditor must disclose a projected payments table for certain transactions secured by real property, pursuant to §§ 1026.37(c) and 1026.38(c), instead of the general payment schedule required by § 1026.18(g) or the interest rate and payments summary table required by § 1026.18(s). Accordingly, some home construction loans that are secured by real property are subject to §§ 1026.37(c) and 1026.38(c) and not § 1026.18(g). See comment app. D-6 for a discussion of transactions that are subject to § 1026.18(s). Under § 1026.17(c)(6)(ii), when a multiple-advance construction loan may be permanently financed by the same creditor, the construction phase and the permanent phase may be treated as either one transaction or more than one transaction. Following are illustrations of the application of appendix D to transactions subject to §§ 1026.37(c) and 1026.38(c), under each of these two alternatives:

i. If a creditor uses appendix D and elects pursuant to § 1026.17(c)(6)(ii) to disclose the construction and permanent phases as separate transactions, the construction phase must be disclosed according to the rules in §§ 1026.37(c) and 1026.38(c). Under §§ 1026.37(c) and 1026.38(c), the creditor must disclose the periodic payments during the construction phase in a projected payments table. The provision in appendix D, part I.A.3, which allows the creditor to omit the number and amounts of any interest payments “in disclosing the payment schedule under § 1026.18(g)” does not apply because the transaction is governed by §§ 1026.37(c) and 1026.38(c) rather than § 1026.18(g). The creditor determines the amount of the interest-only payment to be made during the construction phase using the assumption in appendix D, part I.A.1. Also, because the construction phase is being disclosed as a separate transaction and its terms do not repay all principal, the creditor must disclose the construction phase transaction as a product with a balloon payment feature, pursuant to §§ 1026.37(a)(10)(ii)(D) and 1026.38(a)(5)(iii), in addition to reflecting the balloon payment in the projected payments table.

ii. If the creditor elects to disclose the construction and permanent phases as a single transaction, the repayment schedule must be disclosed pursuant to appendix D, part II.C.2. Under appendix D, part II.C.2, the projected payments table must reflect the interest-only payments during the construction phase in a first column, followed by the appropriate column(s) reflecting the amortizing payments for the permanent

phase. The creditor determines the amount of the interest-only payment to be made during the construction phase using the assumption in appendix D, part II.A.1.

* * * * *

Dated: December 15, 2015.

Richard Cordray,

Director, Bureau of Consumer Financial Protection.

[FR Doc. 2015-32463 Filed 12-21-15; 4:15 pm]

BILLING CODE 4810-AM-P

FEDERAL HOUSING FINANCE AGENCY

12 CFR Parts 1200, 1202, 1203, 1204, 1209, 1215, 1263, and 1264

RIN 2590-AA79

Technical Amendments: FHFA Address and Zip Code Change

AGENCY: Federal Housing Finance Agency.

ACTION: Final rule.

SUMMARY: The Federal Housing Finance Agency (FHFA) is issuing this final rule as a technical change to correct regulatory references to FHFA’s address and postal zip code.

DATES: Effective December 24, 2015. For additional information, see **SUPPLEMENTARY INFORMATION.**

FOR FURTHER INFORMATION CONTACT: Crystal Miller, *Crystal.Miller@fhfa.gov*, (202) 649-3079, Paralegal Specialist (not a toll-free number), Office of General Counsel, Federal Housing Finance Agency, Constitution Center, Eighth Floor (OGC), 400 7th Street SW., Washington, DC 20219. The telephone number for the Telecommunications Device for the Hearing Impaired is (800) 877-8339.

SUPPLEMENTARY INFORMATION:

I. Background

FHFA Headquarters Address Change

In January 2012, FHFA moved to a new headquarters building in Southwest Washington, DC. As a result, the addresses for FHFA’s former locations in Northwest Washington, DC, included in 12 CFR 1203.29, 1209.15(a), 1263.5(a)(2), and 1264.6(a) are now out-of-date. This final rule amends those regulations to replace the FHFA’s former addresses with its current address, 400 7th Street SW., Washington, DC 20219.

FHFA Zip Code Change

Effective November 1, 2015, all mail addressed to FHFA is being processed

through a different mail processing facility. This facility change required that FHFA use a new zip code. As a result, the zip code in the addresses for the FHFA included in 12 CFR 1200.1(b), 1200.2(g), 1202.3(c), 1202.5(a), 1202.9(a), 1204.3(b), 1204.5(b)(2), 1209.102(a)(1), and 1215.7(b) are now out-of-date. This final rule amends those regulations to replace the FHFA’s zip code, which changed from 20024 to 20219. The street address of 400 7th Street SW., Washington, DC remains the same.

FHFA submitted a change-of-address request to the local United States Post Office to forward mail containing the old zip code; however, mail addressed with the zip code 20024 after November 1, 2015, may result in delayed delivery to all FHFA offices.

II. Notice and Comment

Pursuant to the Administrative Procedure Act (APA), notice and comment are not required prior to the issuance of a final rule if an agency, for good cause, finds that “notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest.”¹ FHFA finds that public notice and comment on this final rule are unnecessary. The final rule’s update of FHFA’s address and postal zip code is purely a technical change to the Agency’s regulations and provides FHFA’s regulated entities, interested parties, and other members of the public with FHFA’s current and accurate location and mailing address information. For these reasons, FHFA has good cause to conclude that advance notice and comment under the APA for this rulemaking are unnecessary.

III. Effective Date

This final rule is effective on December 24, 2015. Pursuant to the APA, a final rule may be effective without 30 days advance publication in the **Federal Register** if an agency finds good cause and publishes its finding with the final rule.² As described above, the updates made by this final rule to FHFA’s physical addresses and zip code are technical changes and will have no substantive effect on FHFA’s regulated entities, interested parties, or other members of the public. Therefore, the FHFA finds good cause to dispense with a delayed effective date.

¹ 5 U.S.C. 553(b).

² 5 U.S.C. 553(d)(3).

IV. Regulatory Analysis

Regulatory Flexibility Act

Pursuant to the Regulatory Flexibility Act (RFA),³ an agency must prepare a regulatory flexibility analysis for all proposed and final rules that describes the impact of the rule on small entities, unless the head of an agency certifies that the rule will not have “a significant economic impact on a substantial number of small entities.” However, the RFA applies only to rules for which an agency publishes a general notice of proposed rulemaking pursuant to the APA.⁴ As discussed above, the FHFA has determined for good cause that the APA does not require notice and public comment on this rule and, therefore, FHFA is not publishing a general notice of proposed rulemaking. Thus, the RFA does not apply to this final rule.

Paperwork Reduction Act

This final rule amends FHFA’s address within two regulatory provisions (12 CFR 1263.5(a)(2) and 12 CFR 1264.6(a)) containing currently approved collections of information under the Paperwork Reduction Act (PRA) (44 U.S.C. 3501–3520).⁵ The final rule does not substantively or materially modify the current, approved information collection.

List of Subjects

12 CFR Part 1200

Organization and functions (Government agencies), Seals and insignia.

12 CFR Part 1202

Appeals, Confidential Commercial Information, Disclosure, Exemptions, Fees, Final Action, Freedom of Information Act, Judicial review, Records, Requests.

12 CFR Part 1203

Administrative practice and procedure, Equal access to justice.

12 CFR Part 1204

Accounting, Amendment, Appeals, Correction, Disclosure, Exemptions, Fees, Records, Requests, Privacy Act, Social Security numbers.

12 CFR Part 1209

Administrative practice and procedure, Penalties.

12 CFR Part 1215

Administrative practice and procedure, Courts, Government

employees, Records, Subpoenas, Testimony.

12 CFR Part 1263

Federal home loan banks, Reporting and recordkeeping requirements.

12 CFR Part 1264

Community development, Credit, Federal home loan banks, Housing, Reporting and recordkeeping requirements.

Accordingly, for reasons stated in the Supplementary Information and under the authority of 12 U.S.C. 4526, FHFA hereby amends subchapters A and D of chapter XII of title 12 of the Code of Federal Regulations as follows:

Subchapter A—Organization and Operations

PART 1200—[AMENDED]

■ 1. The authority citation for part 1200 continues to read as follows:

Authority: 5 U.S.C. 552, 12 U.S.C. 4512, 12 U.S.C. 4526.

§§ 1200.1 and 1200.2 [Amended]

■ 2. Part 1200 is amended by removing the zip code “20024” wherever it appears and adding “20219” in its place in §§ 1200.1(b) and 1200.2(g).

PART 1202—[AMENDED]

■ 3. The authority citation for part 1202 continues to read as follows:

Authority: Pub. L. 110–289, 122 Stat. 2654; 5 U.S.C. 301, 552; 12 U.S.C. 4526; E.O. 12600, 52 FR 23781, 3 CFR, 1987 Comp., p. 235; E.O. 13392, 70 FR 75373–75377, 3 CFR, 2006 Comp., p. 216–200.

§§ 1202.3, 1202.5, and 1202.9 [Amended]

■ 4. Part 1202 is amended by removing the zip code “20024” wherever it appears and adding “20219” in its place in §§ 1202.3(c), 1202.5(a), and 1202.9(a).

PART 1203—[AMENDED]

■ 5. The authority citation for part 1203 continues to read as follows:

Authority: 12 U.S.C. 4526, 5 U.S.C. 504.

§ 1203.29 [Amended]

■ 6. Section 1203.29 is amended by removing the phrase “1700 G Street NW., Washington, DC 20552” and adding “400 7th Street SW., Washington, DC 20219” in its place.

PART 1204—[AMENDED]

■ 7. The authority citation for part 1204 continues to read as follows:

Authority: 5 U.S.C. 552a.

§§ 1204.3 and 1204.5 [Amended]

■ 8. Part 1204 is amended by removing the zip code “20024” wherever it appears and adding “20219” in its place in §§ 1204.3(b) and 1204.5(b)(2).

PART 1209—[AMENDED]

■ 9. The authority citation for part 1209 continues to read as follows:

Authority: 5 U.S.C. 554, 556, 557, and 701 *et seq.*; 12 U.S.C. 1430c(d); 12 U.S.C. 4501, 4502, 4503, 4511, 4513, 4513b, 4517, 4526, 4566(c)(1) and (c)(7), 4581–4588, 4631–4641; and 28 U.S.C. 2461 note.

§ 1209.15 [Amended]

■ 10. Remove the phrase “1700 G Street NW., Fourth Floor, Washington, DC 20552” and add “400 7th Street SW., Eighth Floor, Washington, DC 20219” in its place in § 1209.15(a).

§ 1209.102 [Amended]

■ 11. Remove the zip code “20024” and add “20219” in its place in § 1209.102(a)(1).

PART 1215—[AMENDED]

■ 12. The authority citation for part 1215 continues to read as follows:

Authority: 5 U.S.C. 301; 12 U.S.C. 4526.

§ 1215.7 [Amended]

■ 13. Section 1215.7 is amended by removing the zip code “20024” and adding “20219” in its place in paragraph (b).

Subchapter D—Federal Home Loan Banks

PART 1263—[AMENDED]

■ 14. The authority citation for part 1263 continues to read as follows:

Authority: 12 U.S.C. 1422, 1423, 1424, 1426, 1430, 1442, 4511, 4513.

§ 1263.5 [Amended]

■ 15. Section 1263.5 is amended by removing the phrase “1625 Eye Street NW., Washington, DC 20006” and adding “400 7th Street SW., Seventh Floor, Washington, DC 20219” in its place in paragraph (a)(2).

PART 1264—[AMENDED]

■ 16. The authority citation for part 1264 continues to read as follows:

Authority: 12 U.S.C. 1430b, 4511, 4513 and 4526.

§ 1264.6 [Amended]

■ 17. Section 1264.6 is amended by removing the phrase “1625 Eye Street NW., Washington, DC 20006” and adding “400 7th Street SW., Seventh Floor, Washington, DC 20219” in its place in paragraph (a).

³ 5 U.S.C. 603.

⁴ 5 U.S.C. 603(a), 604(a).

⁵ OMB Control Nos. 2590–0001 and 2590–0003.

Dated: December 17, 2015.

Melvin L. Watt,

Director, Federal Housing Finance Agency.

[FR Doc. 2015-32199 Filed 12-23-15; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2015-1281; Directorate Identifier 2014-NM-241-AD; Amendment 39-18346; AD 2015-25-08]

RIN 2120-AA64

Airworthiness Directives; The Boeing Company Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: We are adopting a new airworthiness directive (AD) for all The Boeing Company Model 777 airplanes. This AD was prompted by an evaluation by the design approval holder (DAH) indicating that the lap splices of the aft pressure bulkhead webs are subject to widespread fatigue damage (WFD) on aging Model 777 airplanes that have accumulated at least 38,000 total flight cycles. This AD requires repetitive inspections for any crack in the aft webs of the radial lap splices of the aft pressure bulkhead, and, if necessary, corrective actions. We are issuing this AD to detect and correct fatigue cracking in the aft webs of the radial lap splices of the aft pressure bulkhead; such cracking could result in reduced structural integrity of the airplane, decompression of the cabin, and collapse of the floor structure.

DATES: This AD is effective January 28, 2016.

The Director of the Federal Register approved the incorporation by reference of a certain publication listed in this AD as of January 28, 2016.

ADDRESSES: For service information identified in this final rule, contact Boeing Commercial Airplanes, Attention: Data & Services Management, P. O. Box 3707, MC 2H-65, Seattle, WA 98124-2207; telephone 206-544-5000, extension 1; fax 206-766-5680; Internet <https://www.myboeingfleet.com>. You may view this referenced service information at the FAA, Transport Airplane Directorate, 1601 Lind Avenue SW., Renton, WA. For information on the availability of this material at the FAA, call 425-227-1221. It is also available on the Internet at <http://www.regulations.gov> by searching for

and locating Docket No. FAA-2015-1281.

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-2015-1281; 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 address for the Docket Office (phone: 800-647-5527) is Docket Management Facility, U.S. Department of Transportation, Docket Operations, M-30, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue SE., Washington, DC 20590.

FOR FURTHER INFORMATION CONTACT: Eric Lin, Aerospace Engineer, Airframe Branch, ANM-120S, FAA, Seattle Aircraft Certification Office (ACO), 1601 Lind Avenue SW., Renton, WA 98057-3356; phone: 425-917-6412; fax: 425-917-6590; email: Eric.Lin@faa.gov.

SUPPLEMENTARY INFORMATION:

Discussion

We issued a notice of proposed rulemaking (NPRM) to amend 14 CFR part 39 by adding an AD that would apply to all The Boeing Company Model 777 airplanes. The NPRM published in the **Federal Register** on May 12, 2015 (80 FR 27116). The NPRM was prompted by an evaluation by the DAH indicating that the lap splices of the aft pressure bulkhead webs are subject to WFD on aging Model 777 airplanes that have accumulated at least 38,000 total flight cycles. The NPRM proposed to require repetitive inspections for any crack in the aft webs of the radial lap splices of the aft pressure bulkhead, and, if necessary, corrective actions. We are issuing this AD to detect and correct fatigue cracking in the aft webs of the radial lap splices of the aft pressure bulkhead; such cracking could result in reduced structural integrity of the airplane, decompression of the cabin, and collapse of the floor structure.

Comments

We gave the public the opportunity to participate in developing this AD. The following presents the comments received on the NPRM (80 FR 27116, May 12, 2015) and the FAA's response to each comment.

FedEx Express stated:

- All of its Boeing Model 777s would be affected.

- The proposed inspection threshold and intervals would fit into its maintenance schedule.

- The number of man-hours and elapsed time to accomplish the inspections would not impact the overall span-time of its maintenance schedule.

- The proposed inspections do not require any special inspection techniques, training, or tooling.

Request To Clarify Unsafe Condition

Boeing requested that the unsafe condition statement in the NPRM (80 FR 27116, May 12, 2015) be revised to specify that the unsafe condition exists on aging airplanes, rather than new airplanes. Boeing stated that its analysis concluded that airplanes would have to accumulate at least 38,000 total flight cycles before the lap splices of the aft pressure bulkhead webs would be subject to WFD.

We agree with Boeing's request and have revised the unsafe condition statement in the preamble and regulatory text of this final rule accordingly.

Request To Exclude a Service Information Action

American Airlines (AA) requested that the first action specified in step 3.B.5. of the Accomplishment Instructions of Boeing Alert Service Bulletin 777-53A0078, dated December 5, 2014, be omitted from the requirements of the proposed AD (80 FR 27116, May 12, 2015). The action is to put the airplane back into a serviceable condition. AA stated that this action does not address the unsafe condition addressed by the proposed rule and that most operators would accomplish the proposed AD requirements during a maintenance visit. AA stated that in the context of a maintenance visit, returning the airplane to a serviceable condition immediately after completion of the inspections and any associated corrective actions would not be possible. AA indicated that an operator would wait until all of the maintenance items scheduled for that visit would have been completed before putting the airplane back into a serviceable condition.

We agree with the commenter's statement that this action does not need to be required by this final rule; several other FAA regulations require restoring the airplane to a serviceable condition before further flight. However, the step of returning the airplane to a serviceable condition is not marked required for compliance ("RC") in Boeing Alert Service Bulletin 777-53A0078, dated December 5, 2014; therefore, as noted in