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FEDERAL RESERVE SYSTEM

12 CFR Part 229

[Regulation CC; Docket No. R-1324]

Availability of Funds and Collection of Checks

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule; technical amendment.

SUMMARY: The Board of Governors (Board) is amending appendix A of Regulation CC to delete the reference to the Cincinnati branch office of the Federal Reserve Bank of Cleveland and to reassign the Federal Reserve routing symbols currently listed under that office to the head office of the Federal Reserve Bank of Cleveland. These amendments reflect the restructuring of check-processing operations within the Federal Reserve System.

DATES: The final rule will become effective on October 18, 2008.

FOR FURTHER INFORMATION CONTACT: Jeffrey S. H. Yeganeh, Financial Services Manager (202/728-5801), or Joseph P. Baressi, Financial Services Project Leader (202/452-3959), Division of Reserve Bank Operations and Payment Systems; or Sophia H. Allison, Senior Counsel (202/452-3565), Legal Division. For users of Telecommunications Devices for the Deaf (TDD) only, contact 202/263-4869.

SUPPLEMENTARY INFORMATION: Regulation CC establishes the maximum period a depository bank may wait between receiving a deposit and making the deposited funds available for withdrawal.¹ A depository bank generally must provide faster availability for funds deposited by a

“local check” than by a “nonlocal check.” A check is considered local if it is payable by or at or through a bank located in the same Federal Reserve check-processing region as the depository bank.

Appendix A to Regulation CC contains a routing number guide that assists banks in identifying local and nonlocal banks and thereby determining the maximum permissible hold periods for most deposited checks. The appendix includes a list of each Federal Reserve check-processing office and the first four digits of the routing number, known as the Federal Reserve routing symbol, of each bank that is served by that office for check-processing purposes. Banks whose Federal Reserve routing symbols are grouped under the same office are in the same check-processing region and thus are local to one another.

On October 18, 2008, the Reserve Banks will transfer the check-processing operations of the Cincinnati branch office of the Federal Reserve Bank of Cleveland to the head office of the Federal Reserve Bank of Cleveland. As a result of this change, some checks that are drawn on and deposited at banks located in the Cincinnati and Cleveland check-processing regions and that currently are nonlocal checks will become local checks subject to faster availability schedules. To assist banks in identifying local and nonlocal checks and making funds availability decisions, the Board is amending the list of routing symbols in appendix A associated with the Federal Reserve Bank of Cleveland to reflect the transfer of check-processing operations from the Cincinnati branch office to the head office of the Federal Reserve Bank of Cleveland. To coincide with the effective date of the underlying check-processing changes, the amendments to appendix A are effective October 18, 2008. The Board is providing notice of the amendments at this time to give affected banks ample time to make any needed processing changes. Early notice also will enable affected banks to amend their availability schedules and related disclosures if necessary and provide their customers with notice of these changes.²

Administrative Procedure Act

The Board has not followed the provisions of 5 U.S.C. 553(b) relating to notice and public participation in connection with the adoption of the final rule. The revisions to appendix A are technical in nature and are required by the statutory and regulatory definitions of “check-processing region.” Because there is no substantive change on which to seek public input, the Board has determined that the § 553(b) notice and comment procedures are unnecessary. In addition, the underlying consolidation of Federal Reserve Bank check-processing offices involves a matter relating to agency management, which is exempt from notice and comment procedures.

Paperwork Reduction Act

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3506; 5 CFR 1320 Appendix A.1), the Board has reviewed the final rule under authority delegated to the Board by the Office of Management and Budget. The technical amendment to appendix A of Regulation CC will delete the reference to the Cincinnati branch office of the Federal Reserve Bank of Cleveland and reassign the routing symbols listed under that office to the head office of the Federal Reserve Bank of Cleveland. The depository institutions that are located in the affected check-processing regions and that include the routing numbers in their disclosure statements would be required to notify customers of the resulting change in availability under § 229.18(e). However, all paperwork collection procedures associated with Regulation CC already are in place, and the Board accordingly anticipates that no additional burden will be imposed as a result of this rulemaking.

List of Subjects in 12 CFR Part 229

Banks, Banking, Reporting and recordkeeping requirements.

Authority and Issuance

■ For the reasons set forth in the preamble, the Board is amending 12 CFR part 229 to read as follows:

PART 229—AVAILABILITY OF FUNDS AND COLLECTION OF CHECKS (REGULATION CC)

■ 1. The authority citation for part 229 continues to read as follows:

¹ For purposes of Regulation CC, the term “bank” refers to any depository institution, including commercial banks, savings institutions, and credit unions.

² Section 229.18(e) of Regulation CC requires that banks notify account holders who are consumers within 30 days after implementing a change that improves the availability of funds.

Authority: 12 U.S.C. 4001–4010, 12 U.S.C. 5001–5018.

■ 2. The Fourth District routing symbol list in appendix A is revised to read as follows:

Appendix A to Part 229—Routing Number Guide to Next-Day Availability Checks and Local Checks

* * * * *

Fourth Federal Reserve District

[Federal Reserve Bank of Cleveland]

Head Office

Table with 2 columns: Office Number, Office Name. Rows include 0220 2220, 0223 2223, 0410 2410, 0412 2412, 0420 2420, 0421 2421, 0422 2422, 0423 2423, 0430 2430, 0432 2432, 0433 2433, 0434 2434, 0440 2440, 0441 2441, 0442 2442, 0515 2515, 0519 2519, 0720 2720, 0724 2724, 0740 2740, 0749 2749, 0813 2813, 0830 2830, 0839 2839, 0863 2863.

* * * * *

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority, August 11, 2008.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. E8–18850 Filed 8–14–08; 8:45 am]

BILLING CODE 6210–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 26

[Docket No. FAA–2004–18379; Amendment No. 26–0]

RIN 2120–AI31

Enhanced Airworthiness Program for Airplane Systems/Fuel Tank Safety (EAPAS/FTS); Technical Correction

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; technical correction.

SUMMARY: This final rule corrects a subpart heading in the Code of Federal Regulations. The heading was inadvertently misstated when the FAA published the rule in November 2007.

EFFECTIVE DATE: This final rule is effective August 15, 2008.

FOR FURTHER INFORMATION CONTACT:

Annette K. Kovite, ANM–113, Standardization Branch, Federal Aviation Administration, 1601 Lind Avenue, SW., Renton, WA 98057, telephone: 425–227–1262, facsimile: 425–227–1320, e-mail: Annette.Kovite@faa.gov.

SUPPLEMENTARY INFORMATION:

Background

On November 8, 2007, the FAA published a final rule to establish part 26 in the Code of Federal Regulations (72 FR 63364). The heading for subpart B of that part contained the phrase “aging systems” instead of the intended “airplane systems.” This final rule corrects that error.

Justification for Immediate Adoption

Because this action corrects merely a typographical error, the FAA finds that notice and public comment under 5 U.S.C. 553(b) is unnecessary. For the same reason, the FAA finds that good cause exists under 5 U.S.C. 553(d) for making this rule effective upon publication.

List of Subjects in 14 CFR Part 26

Aircraft, Aviation safety, Continued airworthiness.

■ In consideration of the foregoing, the Federal Aviation Administration amends Chapter I of Title 14, Code of Federal Regulations part 26 as follows:

PART 26—CONTINUED AIRWORTHINESS AND SAFETY IMPROVEMENTS FOR TRANSPORT CATEGORY AIRPLANES

■ 1. The authority citation for part 26 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40113, 44701, 44702 and 44704.

Subpart B—Enhanced Airworthiness Program for Airplane Systems

■ 2. The heading for subpart B is revised to read as set forth above.

Issued in Washington, DC, on August 11, 2008.

Pamela Hamilton-Powell,

Director, Office of Rulemaking, Aviation Safety.

[FR Doc. E8–18859 Filed 8–14–08; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2008–0864; Directorate Identifier 2008–NM–120–AD; Amendment 39–15644; AD 2008–17–06]

RIN 2120–AA64

Airworthiness Directives; Bombardier Model DHC–8–400 Series Airplanes

AGENCY: Federal Aviation Administration (FAA), Department of Transportation (DOT).

ACTION: Final rule; request for comments.

SUMMARY: The FAA is superseding an existing airworthiness directive (AD) that applies to certain Bombardier Model DHC–8–400 series airplanes. The existing AD currently requires revising the Limitations section of the airplane flight manual (AFM) to include procedures for pulling the “HYD PWR XFER” circuit breaker in the event of the loss of all hydraulic fluid in the No. 1 or No. 2 hydraulic system. This AD requires a revision to the AFM to include additional procedures for ensuring that the “PTU CNTRL” switch is Normal, the “PTU CNTRL ON” advisory light is out, and the “HYD PWR XFER” circuit breaker is pulled in the event of the illumination of the “#2 HYD ISO VALVE” caution light. This AD resulted from low No. 2 hydraulic pressure in-flight, which caused the power transfer unit to overspeed, and the fluid flow within the No. 1 hydraulic system to increase. We are issuing this AD to prevent possible loss of both the No. 1 and No. 2 hydraulic systems, resulting in the potential loss of several functions essential for safe flight and landing of the airplane.

DATES: This AD becomes effective September 2, 2008.

The Director of the Federal Register approved the incorporation by reference of certain publications listed in the AD as of September 2, 2008.

On July 10, 2007 (72 FR 30968, June 5, 2007), the Director of the Federal Register approved the incorporation by reference of certain other publications.

We must receive any comments on this AD by September 15, 2008.

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–