

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

Adoption of the Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—[AMENDED]

1. The authority citation for part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854; 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389; 14 CFR 11.69.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of Federal Aviation Administration Order 7400.9B, Airspace Designations and Reporting Points, dated July 18, 1994, and effective September 16, 1994, is amended as follows:

Paragraph 6005 Class E airspace areas extending from 700 feet or more above the surface of the earth.

* * * * *

ACE KS E5 Scott City, KS [New]

Scott City Municipal Airport, KS.
(lat. 38°28'36" N, long. 100°53'07" W)
Scott City NDB
(lat. 38°28'49" N, long. 100°53'18" W)

That airspace extending upward from 700 feet above the surface within 6.5-mile radius of the Scott City Municipal Airport and within 2.5 miles each side of the 169° bearing from the Scott City NDB extending from the 6.5-mile radius to 7 miles south of the airport.

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Issued in Kansas City, MO, on August 4, 1995.

Herman J. Lyons, Jr.,

Manager, Air Traffic Division Central Region.

[FR Doc. 95–21680 Filed 8–30–95; 8:45 am]

BILLING CODE 4910–13–M

14 CFR Part 97

[Docket No. 28316; Amdt. No. 1683]

Standard Instrument Approach Procedures; Miscellaneous Amendments

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This amendment establishes, amends, suspends, or revokes Standard Instrument Approach Procedures

(SIAPs) for operations at certain airports. These regulatory actions are needed because of changes occurring in the National Airspace System, such as the commissioning of new navigational facilities, addition of new obstacles, or changes in air traffic requirements. These changes are designed to provide safe and efficient use of the navigable airspace and to promote safe flight operations under instrument flight rules at the affected airports.

DATES: An effective date for each SIAP is specified in the amendatory provisions.

Incorporation by reference—approved by the Director of the Federal Register on December 31, 1980, and reapproved as of January 1, 1982.

ADDRESSES: Availability of matter incorporated by reference in the amendment is as follows:

For Examination—

1. FAA Rules Docket, FAA Headquarters Building, 800 Independence Avenue SW., Washington, DC 20591;

2. The FAA Regional Office of the region in which affected airport is located; or

3. The Flight Inspection Area Office which originated the SIAP.

*For Purchase—*Individual SIAP copies may be obtained from :

1. FAA Public Inquiry Center (APA–200), FAA Headquarters Building, 800 Independence Avenue, SW., Washington, DC 20591; or

2. The FAA Regional Office of the region in which the affected airport is located.

*By Subscription—*Copies of all SIAPs, mailed once every 2 weeks, are for sale by the Superintendent of Documents, US Government Printing Office, Washington, DC 20402.

FOR FURTHER INFORMATION CONTACT:

Paul J. Best, Flight Procedures Standards Branch (AFS–420), Technical Programs Division, Flight Standards Service, Federal Aviation Administration, 800 Independence Avenue SW., Washington, DC 20591; telephone (202) 267–8277.

SUPPLEMENTARY INFORMATION: This amendment to part 97 of the Federal Aviation Regulations (14 CFR part 97) establishes, amends, suspends, or revokes Standard Instrument Approach Procedures (SIAPs). The complete regulatory description on each SIAP is contained in the appropriate FAA Form 8260 and the National Flight Data Center (FDC)/Permanent (P) Notices to Airmen (NOTAM) which are incorporated by reference in the amendment under 5 U.S.C. 552(a), 1 CFR part 51, and § 97.20 of the Federal

Aviation Regulations (FAR). Materials incorporated by reference are available for examination or purchase as stated above.

The large number of SIAPs, their complex nature, and the need for a special format make their verbatim publication in the **Federal Register** expensive and impractical. Further, airmen do not use the regulatory text of the SIAPs, but refer to their graphic depiction of charts printed by publishers of aeronautical materials. Thus, the advantages of incorporation by reference are realized and publication of the complete description of each SIAP contained in FAA form documents is unnecessary. The provisions of this amendment state the affected CFR (and FAR) sections, with the types and effective dates of the SIAPs. This amendment also identifies the airport, its location, the procedure identification and the amendment number.

The Rule

This amendment to part 97 of the Federal Aviation Regulations (14 CFR part 97) establishes, amends, suspends, or revokes SIAPs. For safety and timeliness of change considerations, this amendment incorporates only specific changes contained in the content of the following FDC/P NOTAM for each SIAP. The SIAP information in some previously designated FDC/Temporary (FDC/T) NOTAMs is of such duration as to be permanent. With conversion to FDC/P NOTAMs, the respective FDC/T NOTAMs have been cancelled.

The FDC/P NOTAMs for the SIAPs contained in this amendment are based on the criteria contained in the U.S. Standard for Terminal Instrument Approach Procedures (TERPS). In developing these chart changes to SIAPs by FDC/P NOTAMs, the TERPS criteria were applied to only these specific conditions existing at the affected airports. All SIAP amendments in this rule have been previously issued by the FAA in a National Flight Data Center (FDC) Notice to Airmen (NOTAM) as an emergency action of immediate flight safety relating directly to published aeronautical charts. The circumstances which created the need for all these SIAP amendments requires making them effective in less than 30 days.

Further, the SIAPs contained in this amendment are based on the criteria contained in the TERPS. Because of the close and immediate relationship between these SIAPs and safety in air commerce, I find that notice and public procedure before adopting these SIAPs are impracticable and contrary to the public interest and, where applicable,

that good cause exists for making these SIAPs effective in less than 30 days.

Conclusion

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore—(1) is not a “significant regulatory action” under Executive Order 12866; (2) is not a “significant rule” under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. For the same reason, the FAA certifies that this amendment will not have a significant economic impact on a substantial

number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 97

Air Traffic Control, Airports, Navigation (Air).

Issued in Washington, DC on August 25, 1995.

Thomas C. Accardi,
Director, Flight Standards Service.

Adoption of the Amendment

Accordingly, pursuant to the authority delegated to me, part 97 of the Federal Aviation Regulations (14 CFR part 97) is amended by establishing, amending, suspending, or revoking Standard Instrument Approach Procedures, effective at 0901 UTC on the dates specified, as follows:

PART 97—STANDARD INSTRUMENT APPROACH PROCEDURES

1. The authority citation for part 97 is revised to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120, 44701; and 14 CFR 11.49(b)(2).

2. Part 92 is amended to read as follows:

§§ 97.23, 97.25, 97.27, 97.29, 97.31, 97.33, 97.35 [Amended]

By amending: § 97.23 VOR, VOR/DME, VOR or TACAN, and VOR/DME or TACAN; § 97.25 LOC, LOC/DME, LDA, LDA/DME, SDF, SDF/DME; § 97.27 NDB, NDB/DME; § 97.29 ILS, ILS/DME, ISMLS, MLS, MLS/DME, MLS/RNAV; § 97.31 RADAR SIAPs; § 97.33 RNAV SIAPs; and § 97.35 COPTER SIAPs, identified as follows:

* * * Effective Upon Publication

FDC date	State	City	Airport	FDC No.	SIAP
07/27/95	AR	Magnolia	Magnolia Muni	5/3672	NDB OR GPS RWY 35, ORIG...
08/10/95	MI	Hancock	Houghton County Memorial	5/4112	ILS RWY 31 AMDT 12A...
08/11/95	CA	Fullerton	Fullerton Muni	5/4141	VOR OR GPS-A, AMDT 6A...
08/11/95	CA	Fullerton	Fullerton Muni	5/4143	LOC RWY 24 AMDT 3A...
08/11/95	TX	Houston	Houston Intercontinental	5/4154	NDB OR GPS RWY 26 AMDT 1...
08/17/95	FL	Pensacola	Pensacola Regional	5/4301	VOR OR GPS RWY 8 AMDT 3...
08/17/95	MD	Baltimore	Baltimore-Washington Intl	5/4289	ILS RWY 15R AMDT 13...
08/17/95	MD	Baltimore	Baltimore-Washington Intl	5/4290	VOR OR GPS RWY 28 AMDT 21C...
08/18/95	CA	Carlsbad	McClellan-Palomar	5/4328	ILS RWY 24 AMDT 7...
08/18/95	CT	Windsor Locks	Bradley Intl	5/4327	NDB OR GPS RWY 6, AMDT 26...
08/18/95	NH	Manchester	Manchester	5/4326	VOR/DME RNAV RWY 6, AMDT 3...
08/18/95	WV	Morgantown	Morgantown Muni-Walter L. Bill Hart Field.	5/4322	VOR OR GPS-A AMDT 11...
08/19/95	OK	Tulsa	Tulsa Intl	5/4348	ILS RWY 18L, AMDT 13...
08/22/95	IA	Dubuque	Dubuque Regional	5/4386	VOR OR GPS RWY 13, AMDT 8...
08/23/95	IA	Muscatine	Muscatine Muni	5/4428	RNAV RWY 23, ORIG...
08/23/95	IA	Muscatine	Muscatine Muni	5/4430	VOR RWY 23, AMDT 6...
08/23/95	IA	Muscatine	Muscatine Muni	5/4432	NDB OR GPS RWY 5, AMDT 2...
08/23/95	IN	Evansville	Evansville Regional	5/4439	ILS RWY 22 AMDT 20...
08/23/95	IN	Indianapolis	Indianapolis Intl	5/4437	ILS RWY 32 AMDT 17...
08/23/95	IN	Indianapolis	Mount Comfort	5/4438	ILS RWY 25 AMDT 2...
08/23/95	IN	Terre Haute	Hulman Regional	5/4424	ILS RWY 5 AMDT 22...
08/23/95	MO	Sikeston	Sikeston Memorial Muni	5/4418	VOR OR GPS RWY 20, AMDT 3...

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Office of the Assistant Secretary for
Housing-Federal Housing
Commissioner

24 CFR Part 291

[Docket No. FR-3814-I-01]

RIN 2502-AG42

Sale of HUD-Held Single Family Mortgages

AGENCY: Office of the Assistant
Secretary for Housing-Federal Housing
Commissioner, HUD.

ACTION: Interim rule.

SUMMARY: This interim rule sets forth HUD's policies and procedures for the sale of HUD-held single family mortgages. HUD intends to sell a large portion of its single family mortgages, including both performing and nonperforming mortgages, without recourse and without FHA insurance. HUD intends to sell these mortgages to reduce losses to the FHA fund, decrease its inventory of single family mortgages, and improve the servicing of these mortgages.

DATES: *Effective Date:* October 2, 1995.

Sunset Provision: Sections 291.300 through 291.307 shall expire and shall not be in effect after September 30, 1996, unless prior to September 30, 1996, HUD publishes a final rule adopting the interim rule with or without changes, or publishes a notice in the **Federal Register** to extend the effective date of the interim rule.

Comments due date: October 30, 1995.

ADDRESSES: Interested persons are invited to submit comments regarding this interim rule to the Office of the General Counsel, Rules Docket Clerk, Room 10276, Department of Housing and Urban Development, 451 Seventh Street SW., Washington, DC 20410. Communications should refer to the above docket number and title. A copy of each communication submitted will be available for public inspection and copying during regular business hours (7:30 a.m.-5:30 p.m. eastern time) at the above address. HUD will not accept comments sent by facsimile (FAX).

FOR FURTHER INFORMATION CONTACT: Joseph Bates, Director, Single Family Servicing, Office of Housing, Room 9178, Department of Housing and Urban Development, 451 Seventh Street SW.,

Washington, D.C. 20410, telephone (202) 708-1672. Hearing- or speech-impaired individuals may call the TDD number (202) 708-4594. (These telephone numbers are not toll-free.)

SUPPLEMENTARY INFORMATION:

Background

The Department of Housing and Urban Development's (HUD's) inventory of single family mortgages is large and growing. Since October 1986, HUD's portfolio of single family mortgages has increased from approximately 49,000 to its current level of approximately 90,000. This portfolio consists of: (1) mortgages assigned pursuant to section 230 of the National Housing Act, (2) mortgages assigned pursuant to section 221(g)(4) of the National Housing Act (automatically assigned mortgages), and (3) purchase money mortgages issued when HUD sold single family properties from its own inventory or issued a mortgage in connection with the settlement of *Ferrell v. Pierce*. In the future, HUD anticipates that it will acquire between 17,000 and 20,000 new single family mortgages each year.

Although most of the single family mortgages in HUD's inventory have outstanding delinquencies under the mortgage, about 60 percent of these mortgages are current under forbearance agreements. Almost 40 percent of these mortgages are in default on their mortgage obligations under forbearance and repayment agreements. Another 20 percent have little hope of ever paying off arrearages and so remain in danger of foreclosure over time. The Office of Management and Budget has acknowledged the problems associated with HUD-held single family mortgages by designating single family loan servicing a High Risk Area. Internal audits by HUD's Inspector General (IG) have also found significant deficiencies with HUD's management of its portfolio of single family mortgages, and the IG has recommended that HUD implement a single family mortgage sale program.

In June 1994, HUD held a preliminary sale of nonperforming loans, which benefitted HUD (and therefore the public treasury) in two ways. First, the sale brought a price that was higher than the recovery rate on foreclosures of these loans. Second, if HUD had kept these loans in the Secretary-held portfolio, foreclosures would have occurred over a period of years; therefore the sale eliminated continued debt accruals. Furthermore, HUD's experience selling performing loans (section 221(g)(4)) leads it to believe that their value will be higher in the private sector, where greater flexibilities in loan

servicing will increase collection rates and reduce the potential for default and foreclosure over time. HUD also benefits from the sale of all loans because HUD's staff is then freed to focus on more mission-critical elements of insurance operations. Therefore, to reduce future losses to the FHA fund and decrease HUD's inventory of assigned mortgages, HUD intends to conduct a program of regular sales of all HUD-owned single family mortgages. During the first 12 months following the effective date of this sales program, HUD intends to sell approximately 40,000 performing and nonperforming mortgages totaling approximately \$2.0 billion.

Section 230 Assignment Program

HUD's portfolio includes defaulted mortgages assigned to HUD pursuant to section 230 of the National Housing Act. These mortgages were originated by a private lender and insured by HUD under title II of the National Housing Act. Most of these loans are market rate, unsubsidized loans. However, a very small percentage of the loans in HUD's portfolio are subsidized under section 235 of the National Housing Act.

Before a mortgage can be assigned to HUD, the following conditions must be met: (1) The mortgagor must receive a notice of the mortgagee's intention to foreclose; (2) At least three full monthly mortgage payments remain unpaid; (3) The property is the mortgagor's principal place of residence; (4) The mortgagor does not own other property subject to a mortgage insured or held by HUD; (5) Circumstances beyond the mortgagor's control caused the default and rendered the mortgagor unable to correct the delinquency within a reasonable time or make full mortgage payments; and (6) There is a reasonable prospect that the mortgagor will be able to resume full mortgage payments after a period of reduced or suspended payments (not to exceed 36 months), and will be able to pay the mortgage in full either by its maturity date or, if necessary, within 10 years following the maturity date.

Under this Section 230 assignment program, HUD assumes the mortgage lenders' rights and obligations under the mortgages (in return for payment of the lenders' mortgage insurance claims) and works out forbearance agreements to allow the homeowners to pay delinquencies over the periods of the mortgages. In addition to forbearance relief, homeowners whose mortgages are accepted for the section 230 mortgage assignment program may be entitled to make reduced or suspended payments for up to 36 months. After this initial 36 months, mortgagors must pay at least