

List of Subjects in 5 CFR Part 531

Government employees, Law enforcement officers, Wages.

Office of Personnel Management.

James B. King,

Director.

Accordingly, OPM is proposing to amend part 531 of title 5, Code of Federal Regulations, as follows:

PART 531—PAY UNDER THE GENERAL SCHEDULE

1. The authority citation of part 531 continues to read as follows:

Authority: 5 U.S.C. 5115, 5307, and 5558; sec. 4 of Pub. L. 103-89, 107 Stat. 981; and E.O. 12748, 56 FR 4521, February 4, 1991, 3 CFR, 1991 Comp., p. 316;

Subpart A also issued under 5 U.S.C. 5304, 5305, and 5553; section 302 of the Federal Employees Pay Comparability Act of 1990 (FEPCA), Pub. L. 101-509, 104 Stat. 1462; and E.O. 12786, 56 FR 67453, December 30, 1991, 3 CFR, 1919 Comp., p. 376;

Subpart B also issued under 5 U.S.C. 5303(g) 5333, 5334(a), and 7701(b)(2);

Subpart C also issued under 5 U.S.C. 5304, 5305, and 5553; sections 302 and 404 of FEPCA, Pub. L. 101-509, 104 Stat. 1462 and 1466; and section 3(7) of Pub. L. 102-378, 106 Stat. 1356;

Subpart D also issued under 5 U.S.C. 5335(g) and 7701(b)(2);

Subpart E also issued under 5 U.S.C. 5336;

Subpart F also issued under 5 U.S.C. 5304, 5305(g)(1), and 5553; and E.O. 12883, 58 FR 63281, November 29, 1993, 3 CFR, 1993 Comp., p. 682

Subpart F—Locality-Based Comparability Payments

2. In § 531.603, paragraph (b) is revised to read as follows:

§ 531.603 Locality pay areas.

* * * * *

(b) The following are locality pay areas for the purpose of this subpart;

(1) Atlanta, GA—consisting of the Atlanta, GA MSA;

(2) Boston-Worcester-Lawrence, MA-NH-ME-CT—consisting of the Boston-Worcester-Lawrence, MA-NH-ME-CT CMSA;

(3) Chicago-Gary-Kenosha, IL-IN-WI—consisting of the Chicago-Gary-Kenosha, IL-IN-WI CMSA;

(4) Cincinnati-Hamilton, OH-KY-IN—consisting of the Cincinnati-Hamilton, OH-KY-IN CMSA;

(5) Cleveland-Akron, OH—consisting of the Cleveland-Akron, OH CMSA;

(6) Columbus, OH—consisting of the Columbus, OH MSA;

(7) Dallas-Fort Worth, TX—consisting of the Dallas-Fort Worth, TX CMSA;

(8) Dayton-Springfield, OH—consisting of the Dayton-Springfield, OH MSA;

(9) Denver-Boulder-Greeley, CO—consisting of the Denver-Boulder-Greeley, CO CMSA;

(10) Detroit-Ann Arbor-Flint, MI—consisting of the Detroit-Ann Arbor-Flint, MI CMSA;

(11) Houston-Galveston-Brazoria, TX—consisting of the Houston-Galveston-Brazoria, TX CMSA;

(12) Huntsville, AL—consisting of the Huntsville, AL MSA;

(13) Indianapolis, IN—consisting of the Indianapolis, IN MSA;

(14) Kansas City, MO-KS—consisting of the Kansas City, MO-KS MSA;

(15) Los Angeles-Reverside-Orange County, CA—consisting of the Los Angeles-Riverside-Orange County, CA CMSA, plus Santa Barbara County, CA, and that portion of Edwards Air Force Base, CA, not located within the Los Angeles-Riverside-Orange County, CA CMSA;

(16) Miami-Fort Lauderdale, FL—consisting of the Miami-Fort Lauderdale, FL CMSA;

(17) Milwaukee-Racine, WI—consisting of the Milwaukee-Racine, WI CMSA;

(18) Minneapolis-St. Paul, MN-WI—consisting of the Minneapolis-St. Paul, MN-WI MSA;

(19) New York-Northern New Jersey-Long Island, NY-NJ-CT-PA—consisting of the New York-Northern New Jersey-Long Island, NY-NJ-CT-PA CMSA;

(20) Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD—consisting of the Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD CMSA;

(21) Pittsburgh, PA—consisting of the Pittsburgh, PA MSA;

(22) Portland-Salem, OR-WA—consisting of the Portland-Salem, OR-WA CMSA;

(23) Richmond-Petersburg, VA—consisting of the Richmond-Petersburg, VA MSA;

(24) Sacramento-Yolo, CA—consisting of the Sacramento-Yolo, CA CMSA;

(25) St. Louis, MO-IL—consisting of the St. Louis, MO-IL MSA;

(26) San Diego, CA—consisting of the San Diego, CA MSA;

(27) San Francisco-Oakland-San Jose, CA—consisting of the San Francisco-Oakland-San Jose, CA CMSA;

(28) Seattle-Tacoma-Bremerton, WA—consisting of the Seattle-Tacoma-Bremerton, WA CMSA;

(29) Washington-Baltimore, DC-MD-VA-WV—consisting of the Washington-Baltimore, DC-MD-VA-WV CMSA,

plus St. Mary's County, MD; and (30) Rest of U.S.—consisting of those portions of the continental United States

not located within another locality pay area.

[FR Doc. 95-25583 Filed 10-13-95; 8:45 am]

BILLING CODE 6325-01-M

FEDERAL RESERVE SYSTEM**12 CFR Chapter II**

[Docket No. R-0898]

Section 303 Regulatory Review Timetable

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Schedule for review of regulations.

SUMMARY: The Board of Governors of the Federal Reserve System (the Board) is publishing a schedule for review of its major regulations, policy statements, and other regulatory guidance pursuant to the requirements of section 303 of the Riegle Community Development and Regulatory Improvement Act of 1994 (Section 303). The timetable should enable interested parties to comment meaningfully at various points in the review process, including providing suggestions for the development of regulatory proposals for comment. Any comments received will be considered during the course of the individual reviews listed below. Several major regulatory reviews are currently pending before the Board, and these also are set forth in the notice. The Board has already undertaken various measures since the passage of Section 303 to fulfill its mandate to streamline and improve the Board's regulations and policies, as well as to work jointly with the other Federal banking agencies to make uniform regulations and guidelines implementing common statutory and supervisory policies.

DATES: Comments may be submitted until further notice.

ADDRESSES: Comments should refer to Docket No. R-0898, and may be mailed to William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551. Comments also may be delivered to Room B-2222 of the Eccles Building between 8:45 a.m. and 5:15 p.m. weekdays, or to the guard station in the Eccles Building courtyard on 20th Street, N.W. (between Constitution Avenue and C Street) at any time. Comments received will be available for inspection in Room MP-500 of the Martin Building between 9:00 a.m. and 5:00 p.m. weekdays, except as provided in 12 CFR 261.8 of the Board's

rules regarding the availability of information.

FOR FURTHER INFORMATION CONTACT:

Thomas A. Durkin, Regulatory Planning and Review Director, Office of the Secretary (202/452-3236); Stephen M. Lovette, Manager, Policy Implementation Section, Division of Banking Supervision and Regulation (202/452-3622); Jane Ahrens, Senior Attorney, Division of Consumer and Community Affairs (202/452-3667); or Michael J. O'Rourke, Senior Attorney, Legal Division (202/452-3288); for the hearing impaired *only*, contact Dorothea Thompson, Telecommunications Device for the Deaf (TDD) (202/452-3544), Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

SUPPLEMENTARY INFORMATION:

Background

Section 303(a)(1) of the Riegle Community Development and Regulatory Improvement Act of 1994 requires that each Federal banking agency shall, consistent with the principles of safety and soundness, statutory law and policy, and the public interest:

(1) Conduct a review of the regulations and written policies of that agency to—

(A) Streamline and modify those regulations and policies in order to improve efficiency, reduce unnecessary costs, and eliminate unwarranted constraints on credit availability;

(B) Remove inconsistencies and outmoded and duplicative requirements; and

(C) With respect to regulations prescribed pursuant to section 18(o) of the Federal Deposit Insurance Act [real estate lending standards], consider the impact that such standards have on the availability of credit for small business, residential, and agricultural purposes, and on low- and moderate-income communities;

(2) Work jointly with the other Federal banking agencies to make uniform all regulations and guidelines implementing common statutory or supervisory policies; and

(3) Submit a joint report to the Congress at the end of such 2-year period [September 23, 1996] detailing the progress of the agencies in carrying out [these provisions].

12 U.S.C. 4803(a)(1)

There are several aspects to section 303's regulatory review mandate. The first comprises an internal review of the Board's own regulations and written policies for purposes of streamlining, improving efficiency, reducing unnecessary costs, and removing inconsistencies and outmoded/

duplicative requirements. The second aspect requires that the Board work jointly with the other banking agencies to render uniform regulations and guidelines implementing common statutory and supervisory policies. Finally, the Board and the other banking agencies must report to the Congress, by September 23, 1996, on the progress they have made under Section 303.

The Board has placed a high priority on, and will devote considerable resources to, fulfillment of section 303's mandate. To that end, the Board has assembled a staff team for each of its regulations and guidelines for purposes of its internal reviews for streamlining and efficiency purposes, and those teams have commenced their reviews. In that regard, major reviews of several Board regulations are already in process. These include, among others, Regulation T (securities credit); Regulation E (electronic funds transfers); Regulation M (consumer leasing); and Regulation K, Subpart A (investments by foreign banking organizations in U.S. subsidiaries).

In addition, the Board proposes to undertake comprehensive reviews of several additional major regulations within the next two years. These include: Regulation H (membership in the Federal Reserve System); Regulation K, generally (international banking operations); and Regulation Y (bank holding companies and change in bank control). Other reviews of general interest are listed on the schedule of Board regulatory reviews appearing below.

The Board has already taken several steps to ease regulatory burden on the banking industry and the public since the inception of Section 303. In that regard, the Board has:

(1) Simplified and expedited procedures under Regulation Y for applications and notices;

(2) Eased anti-tying restrictions to allow beneficial discount arrangements for bank products;

(3) Eliminated an entire class of non-control determinations under section 2(g)(3) of the Bank Holding Company Act;

(4) Eased branching interpretations regarding loan production offices; and

(5) Revised the Community Reinvestment Act regulations to emphasize performance, promote consistency in evaluations, and eliminate unnecessary burden.

In all, the Board has undertaken over 20 separate measures since the passage of section 303 to reduce burden and simplify its regulations, written policies, and procedures. In addition, the Board has several proposals out for comment

which will further these efforts, including a recent proposal to expand the general consent authority under Regulation K regarding certain foreign investments by U.S. banking organizations. The Board views section 303 as an opportunity to continue these efforts on a comprehensive internal and interagency basis.

In connection with section 303, the Board contemplates a comprehensive review of all of its regulations and written policies, including policy statements, Board interpretations, miscellaneous materials in the Federal Reserve Regulatory Service (F.R.R.S.), Supervisory (SR) Letters, and the like. For example, Board staff will review well over 500 SR Letters, a substantial number of which can be eliminated as obsolete and the remainder streamlined, updated and combined. For some of these items, such as the Board's regulations and policy statements, the Board intends to seek public comment during the course of their individual reviews. To this end, the Board is publishing below a schedule of the major regulatory reviews over the next several years. All of the Board's regulations, policy statements and other regulatory guidance will be reviewed, and additional individual items will be put out for public comment.

It is hoped that, by providing this schedule, commenters will have the ability to address significant regulatory issues in an orderly and focused fashion, including providing suggestions regarding regulatory proposals for comment. For individual items on which the Board may determine not to seek public comment, such as reviews of administrative SR Letters or informal staff interpretations, the Board proposes to conduct an internal assessment to identify guidance that may be inconsistent with, or rendered obsolete by, the Board's current policies, and update or delete them as appropriate. Information about any and all Board 303 reviews may be obtained from the Board staff members listed in this notice.

Interested parties have already submitted some comments to the Board regarding its regulations, interpretations and procedures under the impetus of Section 303, and the Board will carefully consider these comments in the course of the appropriate individual reviews. The Board continues to welcome comments prompted by Section 303.

FEDERAL RESERVE BOARD TENTATIVE SCHEDULE OF SELECTED REGULATORY REVIEWS UNDER SECTION 303

Regulation/policy statement/ other regulatory guidance	Description	Target review dates ¹
Reg. E, 12 CFR Part 205 ...	Electronic Fund Transfers (stored value cards, home banking, etc.)	2nd Half 1995.
Reg. H, 12 CFR 208.23	Loans in Areas Having Special Flood Hazards	2nd Half 1995.
Reg. K, 12 CFR 211.5, 211.22, 211.23	International Banking Operations: Representative Office Rules; General Consent Authority; Management of Shell Branches; Subpart B Interstate/Bank Merger Rules.	2nd Half 1995.
Reg. U, 12 CFR Part 221 ...	Credit by Banks for the Purpose of Purchasing or Carrying Margin Stock	2nd Half 1995.
Reg. D, 12 CFR Part 204 ...	Reserve Requirements of Depository Institutions	1st Half 1996.
Reg. G, 12 CFR Part 207 ...	Securities Credit by Persons Other Than Banks, Brokers, or Dealers	1st Half 1996.
Reg. O, 12 CFR Part 215 ...	Loans to Executive Officers, Directors, and Principal Shareholders of Member Banks	1st Half 1996.
Reg. R, 12 CFR Part 218 ...	Relationships with Dealers in Securities Under Section 32 of the Banking Act of 1933	1st Half 1996.
4 F.R.R.S. 9-1000	Payments System Risk Policy	1st Half 1996.
Reg. L, 12 CFR Part 212 ...	Management Official Interlocks	1st Half 1996.
Reg. AA, 12 CFR Part 227 ...	Unfair or Deceptive Acts or Practices	1st Half 1996.
Reg. Y, 12 CFR Part 225, All Provisions.	Bank Holding Companies and Change in Bank Control	1st Half 1996.
Reg. X, 12 CFR Part 224 ...	Borrowers of Securities Credit	1st Half 1996.
Reg. CC, 12 CFR Part 229	Availability of Funds and Collection of Checks	1st Half 1996.
SR Letters (126)	SR Letters on Securities Activities and SR Letters That Are Potentially Obsolete	1st Half 1996.
Reg. H, 12 CFR Part 208, All Provisions.	Membership of State Banking Institutions in the Federal Reserve System	2nd Half 1996.
Reg. H, Reg. Y, Appen- dices.	Capital Adequacy Guidelines	2nd Half 1996.
Reg. K, 12 CFR Part 211, All Provisions.	International Banking Operations (Overall Comprehensive Review)	2nd Half 1996.
Reg. B, 12 CFR Part 202 ...	Equal Credit Opportunity	2nd Half 1996.
Reg. C, 12 CFR Part 203 ...	Home Mortgage Disclosure	2nd Half 1996.
SR Letters (117)	SR Letters on Foreign Supervision, Foreign and Domestic Applications Processing, Enforce- ment Activities, Trust Activities, Real Estate Lending Standards, Appraisal Standards, and Accounting Issues.	2nd Half 1996.
Reg. Z, 12 CFR Part 226 ...	Truth in Lending	1st Half 1997.
SR Letters (62)	SR Letters on Supervisory Examinations and Prompt Corrective Action	1st Half 1997.
Reg. DD, 12 CFR Part 230	Truth in Savings	2nd Half 1998.

¹ Target Review Dates: Generally, target range to seek public comment. A review of the Board's SR Letters is currently in process and the target ranges for SR Letters reflect those times by which staff expects to complete the reviews.

By order of the Board of Governors of the Federal Reserve System, October 10, 1995.
William W. Wiles,
Secretary of the Board.
[FR Doc. 95-25403 Filed 10-13-95; 8:45 am]
BILLING CODE 6210-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 95-ANE-16]

Airworthiness Directives; AlliedSignal, Inc. (Formerly Textron Lycoming) LTS101 Series Turboshaft and LTP101 Series Turboprop Engines

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes the adoption of a new airworthiness directive (AD) that is applicable to AlliedSignal, Inc. (formerly Textron Lycoming) LTS101 series turboshaft and LTP101 series turboprop engines. This proposal would require identifying,

removing, and replacing certain defective power turbine rotors. This proposal is prompted by reports of workmanship deficiencies on certain power turbine rotors that can reduce the published life limit of the disk. The actions specified by the proposed AD are intended to prevent power turbine rotor failure, which could result in loss of engine power.

DATES: Comments must be received by November 15, 1995.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), New England Region, Office of the Assistant Chief Counsel, Attention: Rules Docket No. 95-ANE-16, 12 New England Executive Park, Burlington, MA 01803-5299. Comments may be inspected at this location between 8 a.m. and 4:30 p.m., Monday through Friday, except Federal holidays.

The service information referenced in the proposed rule may be obtained from AlliedSignal Engines, 550 Main St., Stratford, CT 06497; telephone (203) 385-1135, fax (203) 385-1272. This information may be examined at the FAA, New England Region, Office of the Assistant Chief Counsel, 12 New

England Executive Park, Burlington, MA.

FOR FURTHER INFORMATION CONTACT: Dave Keenan, Aerospace Engineer, Engine Certification Office, FAA, Engine and Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803-5299; telephone (617) 238-7139, fax (617) 238-7199.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested persons are invited to participate in the making of the proposed rule by submitting such written data, views, or arguments as they may desire. Communications should identify the Rules Docket number and be submitted in triplicate to the address specified above. All communications received on or before the closing date for comments, specified above, will be considered before taking action on the proposed rule. The proposals contained in this notice may be changed in light of the comments received.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the proposed rule. All comments