

List of Subjects in 12 CFR Part 215

Credit, Federal Reserve System, Penalties, Reporting and recordkeeping requirements.

For the reasons set forth in the preamble, and pursuant to the Board's authority under section 22(h) of the Federal Reserve Act (12 U.S.C. 375b), the Board is proposing to amend 12 CFR Part 215, subpart A, as follows:

PART 215—LOANS TO EXECUTIVE OFFICERS, DIRECTORS, AND PRINCIPAL SHAREHOLDERS OF MEMBER BANKS (REGULATION O)

1. The authority citation for part 215 continues to read as follows:

Authority: 12 U.S.C. 248(i), 375a(10), 375b(9) and (10), 1817(k)(3) and 1972(2)(G)(ii); Pub. L. 102-242, 105 Stat. 2236.

2. Section 215.2 is amended as follows:

a. Paragraph (d) introductory text and paragraphs (d)(1) through (d)(3) are redesignated as paragraph (d)(1) introductory text and paragraphs (d)(1)(i) through (d)(1)(iii), respectively;

b. A new paragraph (d)(2) is added; and

c. Paragraph (e)(2) is revised.

The addition and revision read as follows:

§ 215.2.2 Definitions.

* * * * *

(d)(1) *Director of a company or bank*

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(2) *Exception.* Extensions of credit to a director of an affiliate of a member bank (other than a company that controls the bank) shall not be subject to §§ 215.4 (b) through (d) and 215.6, provided that—

(i) The director of the affiliate is excluded (by name or by title) from participation in major policymaking functions of the member bank by resolution of the bank's boards of directors, and does not actually participate in such major policymaking functions; and

(ii) The director is not otherwise subject to §§ 215.4 (b) through (d) and 215.6.

(e) * * *

(2) Extensions of credit to an executive officer of an affiliate of a member bank (other than a company that controls the bank) shall not be subject to §§ 215.4 (b) through (d) and 215.6, provided that—

(i) The executive officer of the affiliate is excluded (by name or by title) from participation in major policymaking functions of the member bank by resolution of the bank's boards of

directors, and does not actually participate in such major policymaking functions; and

(ii) The executive officer is not otherwise subject to §§ 215.4 (b) through (d) and 215.6.

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By order of the Board of Governors of the Federal Reserve System, April 25, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-10733 Filed 5-2-96; 8:45 am]

BILLING CODE 6210-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 95-CE-45-AD]

RIN 2120-AA64

Airworthiness Directives; The New Piper Aircraft, Inc. (formerly Piper Aircraft Corporation) PA31, PA31P, and PA31T Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes to supersede AD 93-25-08, which currently requires replacing the main landing gear (MLG) actuator reinforcement bracket with a part of improved design on certain The New Piper Aircraft, Inc. (Piper) PA31, PA31P, and PA31T series airplanes. The proposed action would require the same action as AD 93-25-08. An incorrect designation of Piper Model PA31-310 airplanes made in AD 93-25-08 prompted the proposed AD action. The actions specified by the proposed AD are intended to prevent the MLG from extending, when not selected and while the airplane is in flight, caused by actuator reinforcement bracket failure, which could result in substantial airplane damage or loss of control of the airplane.

DATES: Comments must be received on or before July 8, 1996.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Central Region, Office of the Assistant Chief Counsel, Attention: Rules Docket No. 95-CE-45-AD, Room 1558, 601 E. 12th Street, Kansas City, Missouri 64106. Comments may be inspected at this location between 8 a.m. and 4 p.m., Monday through Friday, holidays excepted.

Service information that applies to the proposed AD may be obtained from The

New Piper Aircraft, Inc., Attn: Customer Service, 2926 Piper Dr., Vero Beach, Florida, 32960. This information also may be examined at the Rules Docket at the address above.

FOR FURTHER INFORMATION CONTACT: Christina Marsh, Aerospace Engineer, FAA, Atlanta Aircraft Certification Office, Campus Building, 1701 Columbia Avenue, suite 2-160, College Park, Georgia 30337-2748; telephone (404) 305-7362; facsimile (404) 305-7348.

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 submitted will be available, both before and after the closing date for comments, in the Rules Docket for examination by interested persons. A report that summarizes each FAA-public contact concerned with the substance of this proposal will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this notice must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket No. 95-CE-45-AD." The postcard will be date stamped and returned to the commenter.

Availability of NPRMs

Any person may obtain a copy of this NPRM by submitting a request to the FAA, Central Region, Office of the Assistant Chief Counsel, Attention: Rules Docket No. 95-CE-45-AD, Room 1558, 601 E. 12th Street, Kansas City, Missouri 64106.

Discussion

It has been brought to the attention of the FAA that AD 93-25-08, which is applicable to Piper PA31, PA31P, and PA31T series airplanes, should not have listed a Piper Model PA31-310 airplane.

The Piper Model PA31-310 airplane is not a recognized model on Type Certificate Data Sheet No. A20SO. The data plate for the airplane subject to the AD states Piper Model PA31, not a Piper Model PA31-310. A concern was raised that some owners/operators of Model PA31 airplanes may not have complied with AD 93-25-08, since the AD currently specifies the airplane as a Piper Model PA31-310, even though their serial number falls within the serial number range in the current AD. For this reason, the FAA is proposing to supersede the current AD to change the model designation in the Applicability section of the AD from Piper Model PA31-310 airplanes to Piper Model PA31 airplanes.

Piper has issued Service Bulletin (SB) No. 923, dated August 16, 1989, which specifies replacing any MLG actuator reinforcement bracket having part number (P/N) 40776-00 with a new MLG actuator reinforcement bracket, P/N 73786-02.

After examining the circumstances and reviewing all available information related to the incidents described above, the FAA has determined that AD action should be taken to prevent the MLG from extending, when not selected and while the airplane is in flight, because of actuator reinforcement bracket failure, which could result in substantial airplane damage or loss of control of the airplane.

Since an unsafe condition has been identified that is likely to exist or develop in other Piper Model PA31 airplanes of the same type design, instead of Piper Model PA31-310, the proposed AD would supersede AD 93-

25-08 with a new AD that would retain the same requirements as AD 93-25-08 and change the model designation in the Applicability section from Piper Model PA31-310 airplanes to Piper Model PA31 airplanes.

The FAA estimates that 2,448 airplanes in the U.S. registry would be affected by the proposed AD, that it would take approximately 4 workhours to accomplish the proposed action, and that the average labor rate is approximately \$60 an hour. Parts cost approximately \$308 per airplane. Based on these figures, the total cost impact of the proposed AD on U.S. operators is estimated to be \$1,341,504. AD 93-25-08 currently requires the same actions as is proposed. The only difference between the proposed AD and AD 93-25-08 is the change in model designation from PA31-310 to PA31. With this in mind, the proposed action would not provide any additional cost impact upon U.S. operators over that already required by AD 93-25-08.

The regulations proposed herein would not have substantial direct effects 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. Therefore, in accordance with Executive Order 12612, it is determined that this proposal would not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

For the reasons discussed above, I certify that this action (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) if promulgated, 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. A copy of the draft regulatory evaluation prepared for this action has been placed in the Rules Docket. A copy of it may be obtained by contacting the Rules Docket at the location provided under the caption **ADDRESSES**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

The Proposed Amendment

Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration proposes to amend 14 CFR part 39 of the Federal Aviation Regulations 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. Section 39.13 is amended by removing AD 93-25-08, Amendment 39-8774, and by adding the following new airworthiness directive:

The New Piper Aircraft, Inc.: Docket No. 95-CE-45-AD; Supersedes AD 93-25-08, Amendment 39-8774.

Applicability: The following Model and serial number airplanes, certificated in any category.

Model	Serial No.
PA31, PA31-300, and PA31-325	31-2 through 31-8312019.
PA31-350	31-5001 through 31-8553002.
PA31P	31P-1 through 31P-7730012.
PA31P-350	31P-8414001 through 31P-8414050.
PA31T	31T-7400001 through 31T-8120104.
PA31T1	31T-7804001 through 31T-8304003 and 31T-1104004 through 31T-1104017.
PA31T2	31T-8166001 through 31T-8166076 and 31T-1166001 through 31T-1166008.
PA31T3	31T-8275001 through 31T-8475001 and 31T-5575001.

Note 1: This AD applies to each airplane identified in the preceding applicability revision, regardless of whether it has been modified, altered, or repaired in the area subject to the requirements of this AD. For airplanes that have been modified, altered, or repaired so that the performance of the requirements of this AD is affected, the owner/operator must request approval for an alternative method of compliance in accordance with paragraph (c) of this AD. The request should include an assessment of the effect of the modification, alteration, or repair on the unsafe condition addressed by

this AD; and, if the unsafe condition has not been eliminated, the request should include specific proposed actions to address it. Compliance: Required within the next 200 hours time-in-service (TIS) after February 11, 1994 (effective date of AD 93-25-08) or within the next 25 hours TIS after the effective date of this AD, whichever occurs later, unless already accomplished.

To prevent the main landing gear (MLG) from extending, when not selected and while the airplane is in flight, because of actuator reinforcement bracket failure, which could result in substantial airplane damage or loss

of control of the airplane, accomplish the following:

(a) Replace any MLG actuator reinforcement bracket having part number (P/N) 40776-00 with a new MLG actuator reinforcement bracket, P/N 73786-02, in accordance with the INSTRUCTIONS section of Piper Service Bulletin (SB) No. 923, dated August 16, 1989.

(b) Special flight permits may be issued in accordance with 14 CFR 21.197 and 21.199 to operate the airplane to a location where the requirements of this AD can be accomplished.

(c) An alternative method of compliance or adjustment of the compliance time that provides an equivalent level of safety may be approved by the Manager, FAA, Atlanta Aircraft Certification Office, Campus Building, 1701 Columbia Avenue, suite 2-160, College Park, Georgia 30337-2748. The request shall be forwarded through an appropriate FAA Maintenance Inspector, who may add comments and then send it to the Manager, Atlanta Aircraft Certification Office.

Note 2: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Atlanta Aircraft Certification Office.

(d) Alternative methods of compliance approved in accordance with AD 93-25-08 (superseded by this action) are considered approved as alternative methods of compliance with this AD.

(e) All persons affected by this directive may obtain copies of the document referred to herein upon request to The New Piper Aircraft, Inc., Attn: Customer Service, 2926 Piper Dr., Vero Beach, Florida, 32960; or may examine this document at the FAA, Central Region, Office of the Assistant Chief Counsel, Room 1558, 601 E. 12th Street, Kansas City, Missouri 64106.

(f) This amendment supersedes AD 93-25-08, Amendment 39-8774.

Issued in Kansas City, Missouri, on April 26, 1996.

Michael Gallagher,

Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. 96-11030 Filed 5-2-96; 8:45 am]

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14 CFR Part 39

[Docket No. 95-CE-56-AD]

RIN 2120-AA64

Airworthiness Directives; The New Piper Aircraft, Inc. (Formerly Piper Aircraft Corporation) PA23, PA31, PA31P, PA31T, and PA42 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes to supersede AD 86-17-07, which currently requires replacing all hydraulic hoses with hydraulic hoses of an improved design on certain The New Piper Aircraft, Inc. (Piper) PA23, PA31, PA31P, PA31T, and PA42 series airplanes. The proposed action would require inspecting for improperly manufactured hydraulic hoses replaced during a specific time frame and replacing all affected hydraulic hoses. An incorrect designation of a Piper Model PA31-310 and a Piper Model

PA23-150 airplane prompted the proposed AD action. The action specified by the proposed AD is intended to prevent hydraulic hose failure which could cause loss of hydraulic capabilities resulting in a gear-up landing and possible loss of the airplane.

DATES: Comments must be received on or before July 8, 1996.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Central Region, Office of the Assistant Chief Counsel, Attention: Rules Docket No. 95-CE-56-AD, Room 1558, 601 E. 12th Street, Kansas City, Missouri 64106. Comments may be inspected at this location between 8 a.m. and 4 p.m., Monday through Friday, holidays excepted.

Service information that applies to the proposed AD may be obtained from The New Piper Aircraft, Inc., Attn: Customer Service, 2926 Piper Dr., Vero Beach, Florida, 32960. This information also may be examined at the Rules Docket at the address above.

FOR FURTHER INFORMATION CONTACT: Christina Marsh, Aerospace Engineer, FAA, Atlanta Aircraft Certification Office, Campus Building, 1701 Columbia Avenue, suite 2-160, College Park, Georgia 30337-2748; telephone (404) 305-7362; facsimile (404) 305-7348.

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 submitted will be available, both before and after the closing date for comments, in the Rules Docket for examination by interested persons. A report that summarizes each FAA-public contact concerned with the substance of this proposal will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this notice

must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket No. 95-CE-56-AD." The postcard will be date stamped and returned to the commenter.

Availability of NPRMs

Any person may obtain a copy of this NPRM by submitting a request to the FAA, Central Region, Office of the Assistant Chief Counsel, Attention: Rules Docket No. 95-CE-56-AD, Room 1558, 601 E. 12th Street, Kansas City, Missouri 64106.

Discussion

It has been brought to the attention of the FAA that AD 86-17-07, which is applicable to Piper PA31 and PA23 series airplanes, should not have listed a Piper Model PA31-310 and a Piper Model PA23-150 airplane, respectively. The Piper Model PA31-310 airplane is not a recognized model on the Type Certificate Data Sheet No. A20SO and the airplane's data plate will specify a Model PA31 not a Model PA31-310. Similarly, the Piper Model PA23-150 airplane is not a recognized model on the Aircraft Specification No. 1A10 and the airplane's data plate will specify a Model PA23, not a Model PA23-150. The concern was raised that some owners/operators of PA31 and PA23 series airplanes may not have complied with AD 86-17-07, since the AD currently specifies the airplanes as Piper Models PA31-310 or PA23-150, even though their serial number falls within the serial number range in the current AD. For this reason, the FAA is proposing to supersede the current AD to change the model designation from Piper Models PA31-310 and PA23-150 airplanes to Piper Models PA31 and PA23 airplanes, respectively.

Piper has issued service bulletin (SB), No. 822, dated April 2, 1986, which specifies procedures for inspecting for improperly manufactured hydraulic hoses, part number (P/N) 17766-02 or 465-138, and if found installed, installing hydraulic hoses (P/N 17766-02) to replace the improperly manufactured hydraulic hoses currently in place on the airplane.

After examining the circumstances and reviewing all available information related to the incidents described above, the FAA has determined that AD action should be taken to ensure that the correct hydraulic hoses are installed and if not installed, replacing the hydraulic hoses with the correct hoses to avoid a loss of hydraulic capabilities resulting in a gear-up landing and possible loss of the airplane.