

§ 723.18 How can a State Supervisory Authority develop and enforce a Member Business Loan Regulation?

(a) The NCUA Board may exempt a federally insured state chartered credit union from NCUA's Member Business Rule in this part if the state has adopted a rule substantially equivalent to NCUA's rule in this part. In a substantially equivalent determination, the Board reviews whether the state regulation minimizes the risk and accomplishes the overall objectives of NCUA's member business rule in this part. Specifically, the Board will focus its equivalency review on the definition of:

- (1) A member business loan;
- (2) Loan to one borrower limits;
- (3) Written loan policies;
- (4) Collateral and security requirements;
- (5) Construction and development lending; and
- (6) Loans to senior management.

(b) To receive a substantially equivalent determination, the State Supervisory Authority must submit their rule to the NCUA regional office. After reviewing the rule, the region will forward the request to the NCUA Board for final determination.

§ 723.19 Definitions.

For purposes of this part, the following definitions apply:

Associated member is any member with a shared ownership, investment, or other pecuniary interest in a business or commercial endeavor with the borrower.

Construction or development loan is a financing arrangement for acquiring property or rights to property, including land or structures, with the intent to convert it to income-producing property such as: residential housing for rental or sale; commercial use; industrial use; or similar uses.

Immediate family member is a spouse or other family member living in the same household.

Loan-to-value ratio is the aggregate amount of all sums borrowed (outstanding balances plus any unfunded commitment/line of credit) from all sources on an item of collateral divided by the market value of the collateral used to secure the loan.

Reserves are all reserves, including the Allowance for Loan Losses and Undivided Earnings or surplus.

[FR Doc. 97-19936 Filed 7-31-97; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 97-ANE-16]

RIN 2120-AA64

Airworthiness Directives; Precision Airmotive Corporation Carburetors

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes the supersedure of an existing airworthiness directive (AD), applicable to Precision Airmotive Corporation carburetors, that currently requires the inspection of those carburetors equipped with a two-piece venturi at each annual inspection to determine if the primary venturi is loose or missing, and requires the replacement of a two-piece venturi with a one-piece venturi within 48 months after the effective date of the existing AD. This action would eliminate the requirement to install a one-piece venturi, and allows the installation of a one-piece venturi on affected carburetors as an optional terminating action; or, requires repetitive inspections of a two-piece venturi on affected carburetors. This AD would also add an additional carburetor model, and requires the installation of a new fuel nozzle on certain carburetors when a one-piece venturi is installed. This proposal is prompted by service difficulty reports describing engines that fail to attain rated power, run rough, or experience power loss after installation of a one-piece venturi in accordance with the existing AD, and by incidents of forced landings of aircraft powered by engines modified to comply with the existing AD. The actions specified by the proposed AD are intended to prevent disruption of fuel flow to the engine resulting in failure to attain rated power, power loss in flight, and forced landings.

DATES: Comments must be received by September 30, 1997.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), New England Region, Office of the Assistant Chief Counsel, Attention: Rules Docket No. 97-ANE-16, 12 New England Executive Park, Burlington, MA 01803-5299.

Comments may also be sent via the Internet using the following address: "9-ad-engineprop@faa.dot.gov". Comments sent via the Internet must contain the docket number in the subject line.

Comments may be inspected at this location between 8:00 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 Precision Airmotive Corporation, 3220 100th Street SW., Building E, Everett, WA 98204; telephone (206) 353-8181, fax (206) 348-3545. 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: Richard Simonson, Aerospace Engineer, Seattle Aircraft Certification Office, FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW, Renton, WA 98055-4056; telephone (425) 227-2597, fax (425) 227-1181.

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 summarizing 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 Number 97-ANE-16." 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, New England Region, Office of the Assistant Chief Counsel, Attention: Rules Docket No. 97-ANE-16, 12 New

England Executive Park, Burlington, MA 01803-5299.

Discussion

On September 8, 1993, the Federal Aviation Administration (FAA) issued airworthiness directive (AD) 93-18-03, Amendment 39-8688 (58 FR 50843, September 29, 1993), to require annual inspections of Precision Airmotive Corporation (formerly Facet Aerospace Products Corporation and Marvel-Schebler Corporation) Model MA-3A, MA-3PA, MA-3SPA, and MA-4SPA carburetors equipped with two-piece venturis to determine if the primary venturi is loose or missing, and to require replacement of a two-piece venturi with a one-piece venturi within 48 months after the effective date of the existing AD. That action was prompted by accidents, incidents, and service difficulty reports involving loose or missing components of two-piece venturis. That condition, if not corrected, could result in disruption of fuel flow to the engine resulting in failure to attain rated power, power loss in flight, and forced landings.

Since the issuance of that AD, the FAA has received reports from numerous operators and mechanics who have installed a one-piece venturi in accordance with the existing AD and where those modified engines failed to attain rated power, ran rough, or experienced power loss. Several forced landings have been reported. Some operators were able to correct the problems by installing a different fuel nozzle. Others have requested and received approval to reinstall a two-piece venturi and return to the inspection schedule as an alternative method of compliance with the existing AD.

The FAA has reviewed and approved the technical contents of Precision Airmotive Service Bulletin (SBs) No. MSA-2, Revision 1, dated November 11, 1991, MSA-2, Revision 2, dated December 28, 1993, and MSA-2, Revision 3, dated October 10, 1995, that describe the replacement of a two-piece venturi with a one-piece venturi for Precision Airmotive Corporation Model MA-3A, MA-3PA, MA-3SPA, and MA-4SPA carburetors. The FAA has also reviewed and approved the technical contents of Precision Airmotive SBs No. MSA-7, dated September 30, 1994, that describes the installation of a new fuel nozzle on aircraft equipped with Teledyne Continental Motors (TCM) O-200A engines having carburetor, Part Numbers 10-4894, or 10-4115-1, installed; MSA-8, dated July 10, 1995, that describes the installation of a new fuel nozzle on aircraft equipped with

TCM O-300 or C-145 engines having carburetor, P/Ns 10-4895, 10-4439, or 10-3237 installed, and MSA-9, dated October 10, 1995, that describes the installation of a new fuel nozzle on aircraft equipped with TCM C-75, C-85, or C-90 engines having carburetor, P/Ns 10-4240, 10-4252, 10-4252-1, or 10-4457, installed.

In addition, several FAA inspectors who oversee operators who use "progressive" inspection schedules have pointed out the potential for confusion in enforcing the requirement with the existing AD for actions "at each annual inspection," and the repetitive inspection interval has therefore been changed to every annual, 100-hour, or progressive inspection, whichever occurs first. While this inspection requirement is recognized to be a greater economic burden on some operators than the "annual" requirement of AD 93-18-03, the FAA has determined that this inspection interval in this AD is necessary to achieve an acceptable level of safety.

Since an unsafe condition has been identified that is likely to exist or develop on other carburetors of this same type design, this AD supersedes AD 93-18-03 to require repetitive inspections of a two-piece venturi, and to allow installation of a one-piece venturi as an optional terminating action for those repetitive inspections provided certain conditions are met. The actions are required to be accomplished in accordance with the SBs described previously.

The FAA estimates that 30,000 carburetors installed on aircraft of U.S. registry would be affected by this proposed AD, that it would take approximately 2 work hours per carburetor to accomplish the proposed actions, and that the average labor rate is \$60 per work hour. Required parts would cost approximately \$75 per carburetor. Based on these figures, the total cost impact of the proposed AD on U.S. operators is estimated to be \$5,850,000.

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 proposed regulation (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not

a "significant rule" under the 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 is contained 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 part 39 of the Federal Aviation Regulations (14 CFR part 39) 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 Amendment 39-39-8688 (58 FR 50843, September 29, 1993), and by adding a new airworthiness directive, Amendment 39-XXXX, to read as follows:

Precision Airmotive Corporation: Docket No. 97-ANE-16. Supersedes AD 93-18-03, Amendment 39-8688.

Applicability: Precision Airmotive Corporation (formerly Facet Aerospace Products Corporation and Marvel-Schebler Corporation) Model MA-3, MA-3A, MA-3PA, MA-3SPA, MA-4SPA carburetors installed on but not limited to Textron Lycoming O-235, O-290, and O-320 series engines, and Teledyne Continental A-65, A-75, C-75, C-85, C-90, C-115, C-125, C-145, O-200, and O-300 series engines. These engines are installed on, but not limited to, normally aspirated reciprocating engine powered aircraft manufactured by Cessna, Piper, Raytheon, and Mooney.

Note 1: This airworthiness directive (AD) applies to each carburetor identified in the preceding applicability provision, regardless of whether it has been modified, altered, or repaired in the area subject to the requirements of this AD. For carburetors 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 (f) 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 as indicated, unless accomplished previously.

To prevent disruption of fuel flow to the engine resulting in failure to attain rated power, power loss in flight, and forced landings, accomplish the following:

(a) For Precision Airmotive Corporation Model MA-3A, MA-3PA, MA-3SPA, and MA4-SPA carburetors:

(1) If not previously accomplished, prior to further flight, inspect the carburetor to determine if a two-piece venturi is installed. Carburetors that have the letter "V" stamped or etched on the lower portion of the data plate, or that have a black, yellow, or blue data plate showing the Precision Airmotive Corporation name and logo, or that have a black Facet A Aerospace Products data plate with a serial number beginning with 750, are already equipped with a one-piece venturi and no further action is necessary provided the engine does not subsequently run rough or experience power loss.

(2) If a two-piece venturi is installed, inspect the carburetor at each annual, 100-hour, or progressive inspection, to determine if the primary venturi is loose or missing. If either of these conditions is found, prior to further flight, repair the carburetor by installing a serviceable two-piece venturi or by installing a one-piece venturi in accordance with Precision Airmotive Service Bulletin (SB) No. MSA-2, Revision 1, dated November 11, 1992, Revision 2, dated December 28, 1993, or Revision 3, dated October 10, 1995. Installing a one-piece venturi constitutes terminating action for the repetitive inspection requirements of this paragraph.

(3) If a one-piece venturi is already installed, or installed in accordance with sub-paragraph (2) of this paragraph, and the engine subsequently runs rough or experiences power loss, accomplish either of the following:

(i) Modify the carburetor in accordance with paragraphs (c), (d) or (e) of this AD, as applicable; or

(ii) Install a carburetor containing a two-piece venturi and resume the repetitive inspections required by paragraph (a)(2) of this AD.

(b) For Precision Airmotive Corporation Model MA-3 series carburetors: at the next annual, 100-hour, or progressive inspection, whichever occurs first, after the effective date of this AD, inspect the carburetor to determine if the primary venturi is loose or missing. If either of these conditions are found, prior to further flight, repair the carburetor by installing a serviceable two-piece venturi, or replace the entire carburetor with a serviceable carburetor. Repeat this inspection at each annual, 100-hour, or progressive inspection.

(c) For Precision Airmotive Corporation Model MA-3SPA series carburetors with Part Numbers (P/N) 10-4894 or 10-4115-1, installed on Teledyne Continental Model O-200A series engines modified on or after the effective date of this AD by installing a one-piece venturi, install a new fuel nozzle in

accordance with Precision Airmotive SB MSA-7, dated September 30, 1994, at the time of installation of the one-piece venturi.

(d) For Precision Airmotive Corporation Model MA-3SPA series carburetors with P/Ns 10-4895, 10-4439, or 10-3237, installed on Teledyne Continental Model O-300 or C-145 series engines modified on or after the effective date of this AD by installing a one-piece venturi, install a new fuel nozzle in accordance with Precision Airmotive SB No. MSA-8, dated July 10, 1995, at the time of installation of the one-piece venturi.

(e) For Precision Airmotive Corporation Model MA-3SPA series carburetors with P/Ns 10-4240, 10-4252, 10-4252-1, or 10-4457, installed on Teledyne Continental Model C-75, C-85, or C-90 series engines modified on or after the effective date of this AD by installing a one-piece venturi, install a new fuel nozzle in accordance with Precision Airmotive SB No. MSA-9, dated October 10, 1995, at the time of installation of the one-piece venturi.

(f) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, Seattle Aircraft Certification Office. Operators shall submit their requests through an appropriate FAA Maintenance Inspector, who may add comments and then send it to the Manager, Seattle Aircraft Certification Office.

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

(g) Special flight permits may be issued in accordance with sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the aircraft to a location where the inspection requirements of this AD can be accomplished.

Issued in Burlington, Massachusetts, on July 23, 1997.

Jay J. Pardee,

Manager, Engine and Propeller Directorate, Aircraft Certification Service.

[FR Doc. 97-20309 Filed 7-31-97; 8:45 am]

BILLING CODE 4910-13-U

DEPARTMENT OF COMMERCE

International Trade Administration

19 CFR Part 351

Countervailing Duties

AGENCY: Import Administration, International Trade Administration, Department of Commerce.

ACTION: Notice of public hearing on proposed countervailing duty regulations and announcement of opportunity to file post-hearing comments; correction.

SUMMARY: The Department of Commerce published a document in the **Federal Register** of July 21, 1997, announcing a

public hearing on the proposed countervailing duty regulations. The document contained an incorrect date.

FOR FURTHER INFORMATION CONTACT: Jennifer A. Yeske at (202) 482-0189.

Correction

In document 97-19119 beginning on page 38948 in the issue of Monday, July 21, 1997, make the following correction:

On page 38948, in the third column, under the SUMMARY section "July 31, 1997" should read "August 7, 1997."

Dated: July 24, 1997.

Jeffrey P. Bialos,

Acting Assistant Secretary For Import Administration.

[FR Doc. 97-20284 Filed 7-31-97; 8:45 am]

BILLING CODE 3510-DS-M

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-106043-97]

RIN 1545-AV22

Remedial Amendment Period

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking by cross-reference to temporary regulations.

SUMMARY: In the Rules and Regulations section of this issue of the **Federal Register**, the IRS is issuing temporary regulations relating to the remedial amendment period during which a sponsor of a qualified retirement plan or an employer that maintains a qualified retirement plan can make retroactive amendments to the plan to eliminate certain qualification defects for the entire period. The text of those temporary regulations also serves as the text of these proposed regulations. These proposed regulations will affect sponsors of qualified retirement plans, and employers that maintain qualified retirement plans.

DATES: Written comments and requests for a public hearing must be received by October 30, 1997.

ADDRESSES: Send submissions to: CC:DOM:CORP:R (REG-106043-97), room 5226, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered between the hours of 8 a.m. and 5 p.m. to: CC:DOM:CORP:R (REG-106043-97), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW, Washington, DC. Alternatively,