

§ 1737.70 [Amended]

15. In § 1737.70, paragraph (d) is removed and reserved.

PART 1739—[REMOVED]

16. Part 1739 is removed.

PART 1746—[REMOVED]

17. Part 1746 is removed.

Dated: August 28, 1997.

Inga Smulkstys,

Acting Under Secretary, Rural Development.

[FR Doc. 97-23580 Filed 9-4-97; 8:45 am]

BILLING CODE 3410-15-P

FEDERAL HOUSING FINANCE BOARD

12 CFR Part 936

[No. 97-56]

RIN 3069-AA35

Technical Amendment to the Community Support Requirement

AGENCY: Federal Housing Finance Board.

ACTION: Final rule.

SUMMARY: The Federal Housing Finance Board (Finance Board) is amending its regulation on the community support requirement to allow every Federal Home Loan Bank (FHLBank) member to provide all of the information necessary to apply to the Finance Board to remove restrictions on access to long-term advances that may adversely affect the member's safety and soundness.

EFFECTIVE DATE: The final rule will become effective October 6, 1997.

FOR FURTHER INFORMATION CONTACT: Penny S. Bates, Program Analyst, Community Support Program, Office of Policy, 202/408-2574, or Janice A. Kaye, Attorney-Advisor, Office of General Counsel, 202/408-2505, Federal Housing Finance Board, 1777 F Street, N.W., Washington, D.C. 20006.

SUPPLEMENTARY INFORMATION:

I. Statutory and Regulatory Background

Section 10(g)(1) of the Federal Home Loan Bank Act (Bank Act) requires the Finance Board to promulgate regulations establishing standards of community investment or service that FHLBank members must meet in order to maintain access to long-term advances. See 12 U.S.C. 1430(g)(1). The regulations promulgated by the Finance Board must take into account factors such as the FHLBank member's performance under the Community Reinvestment Act of 1977 (CRA), 12 U.S.C. 2901, *et seq.*, and record of

lending to first-time homebuyers. See 12 U.S.C. 1430(g)(2). In May 1997, the Finance Board published a final community support requirement rule establishing uniform standards and review criteria for determining compliance with section 10(g) of the Bank Act. See 62 FR 28983 (May 29, 1997). The streamlined community support requirement rule became effective on June 30, 1997. See *id.*

II. Analysis of the Technical Amendment

Section 936.5(d)(1)(i) of the community support requirement regulation authorizes the Finance Board, in its sole discretion, to remove a restriction on access to long-term advances imposed under this part if it determines that application of the restriction may adversely affect the safety and soundness of the member. For purposes of the community support requirement rule, the term "appropriate federal financial supervisory agency" means the Office of the Comptroller of the Currency for national banks; the Board of Governors of the Federal Reserve System for state chartered banks that are members of the Federal Reserve System and bank holding companies; the Federal Deposit Insurance Corporation for state chartered banks and savings banks that are not members of the Federal Reserve System and the deposits of which are insured by the Federal Deposit Insurance Corporation; and the Office of Thrift Supervision for savings associations the deposits of which are insured by the Federal Deposit Insurance Corporation and savings and loan holding companies. *Id.* § 936.1(e).

Since the regulatory definition is the same as the one provided for purposes of the CRA, see 12 U.S.C. 2902(1), it does not include the primary regulators of a federally insured credit union member that is not subject to the CRA or a FHLBank member that is subject to supervision only by a state regulator. Thus, such members would be unable to provide all of the information required to make a request to the Finance Board for removal of a restriction on access to long-term advances based on safety and soundness concerns. In order to correct this oversight, the Finance Board is

amending § 936.5(d)(1)(i) to permit a FHLBank member that is not subject to supervision by an appropriate federal financial supervisory agency to submit a statement concerning the adverse effects on safety and soundness of a restriction on long-term advances from the National Credit Union Administration or its primary state regulator, as appropriate.

III. Notice and Public Participation

The notice and comment procedure required by the Administrative Procedure Act is unnecessary in this instance because the final rule makes only a minor technical change to a recently promulgated rule. See 5 U.S.C. 553(b)(3)(B).

IV. Regulatory Flexibility Act

The Finance Board is adopting this technical amendment in the form of a final rule and not as a proposed rule. Therefore, the provisions of the Regulatory Flexibility Act do not apply. See *id.* 601(2), 603(a).

V. Paperwork Reduction Act

This final rule does not contain any collections of information pursuant to the Paperwork Reduction Act of 1995. See 44 U.S.C. 3501 *et seq.* Consequently, the Finance Board has not submitted any information to the Office of Management and Budget for review.

List of Subjects in 12 CFR Part 936

Credit, Federal home loan banks, Housing, Reporting and recordkeeping requirements.

Accordingly, the Federal Housing Finance Board hereby amends title 12, chapter IX, part 936 of the Code of Federal Regulations to read as follows:

PART 936—COMMUNITY SUPPORT REQUIREMENTS

1. The authority citation for part 936 continues to read as follows:

Authority: 12 U.S.C. 1422a(a)(3)(B), 1422b(a)(1), 1429, and 1430.

2. Revise § 936.5(d)(1)(i) to read as follows:

§ 936.5 Restrictions on access to long-term advances.

* * * * *

(d) * * *

(1) * * *

(i) If the Finance Board determines that application of the restriction may adversely affect the safety and soundness of the member. A member may submit a written request to the Finance Board to remove a restriction on access to long-term advances under this paragraph (d)(1)(i). Such written

request shall contain a clear and concise statement of the basis for the request, and a statement that application of the restriction may adversely affect the safety and soundness of the member from the member's appropriate federal financial supervisory agency, or the National Credit Union Administration for a federally insured credit union member, or the member's *appropriate state regulator* for a member that is not subject to regulation or supervision by a federal regulator. The Finance Board shall consider each written request within 30 calendar days of receipt. For purposes of this paragraph (d)(1)(i), the term *appropriate state regulator* means any state officer, agency, supervisor, or other entity that has regulatory authority over, or is empowered to institute enforcement action against, a member.

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Dated: August 28, 1997.

By the Board of Directors of the Federal Housing Finance Board.

Bruce A. Morrison,
Chairperson.

[FR Doc. 97-23510 Filed 9-4-97; 8:45 am]
BILLING CODE 6725-01-U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 97-AWP-3]

**Establishment of Class E Airspace;
South Lake Tahoe, CA**

AGENCY: Federal Aviation Administration (FAA), DOT.
ACTION: Final rule.

SUMMARY: This action establishes a Class E airspace area South Lake Tahoe, CA. The development of a Global Positioning System (GPS) Runway (RWY) 18 Standard Instrument Approach Procedure (SIAP) has made this action necessary. The intended effect of this action is to provide adequate controlled airspace for Instrument Flight Rules (IFR) operations at Lake Tahoe Airport, South Lake Tahoe, CA.

EFFECTIVE DATE: 0901 UTC November 6, 1997.

FOR FURTHER INFORMATION CONTACT: Larry Tonish, Airspace Specialist, Airspace Branch, AWP-520, Air Traffic Division, Western-Pacific Region, Federal Aviation Administration, 15000 Aviation Boulevard, Lawndale, California 90261, telephone (310) 725-6555.

SUPPLEMENTARY INFORMATION:

History

On June 9, 1997, the FAA proposed to amend part 71 of the Federal Aviation Regulations (14 CFR part 71) by establishing a Class E airspace area at South Lake Tahoe, CA (62 FR 31373). This action will provide adequate controlled airspace to accommodate a GPS RWY 18 SIAP at Lake Tahoe Airport, South Lake Tahoe, CA.

Interested parties were invited to participate in this rulemaking proceeding by submitting written comments on the proposal to the FAA. No comments to the proposal were received. Class E airspace designations are published in paragraph 6005 of FAA Order 7400.9D dated September 4, 1996, and effective September 16, 1996, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designations listed in this document will be published subsequently in the Order.

The Rule

This amendment to part 71 of the Federal Aviation Regulations (14 CFR part 71) establishes a Class E airspace area at South Lake Tahoe, CA. The development of a GPS SIAP has made this action necessary. The effect of this action will provide adequate airspace for aircraft executing the GPS RWY 18 SIAP at Lake Tahoe Airport, South Lake Tahoe, CA.

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. Therefore, this regulation—(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 10034; February 26, 1979); and (3) does not warrant preparation of a Regulatory Evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule 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 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 14 CFR 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 the Federal Aviation Administration Order 7400.9D, Airspace Designations and Reporting Points, dated September 4, 1996, and effective September 16, 1996, is amended as follows:

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

* * * * *

AWP CA E5 South Lake Tahoe, CA [New]

Lake Tahoe Airport, CA
(Lat. 38°53'38" N, long. 119°59'43" W)

That airspace extending upward from 700 feet above the surface within a 6-mile radius of Lake Tahoe Airport and within 2 miles each side of the 008° bearing from the Lake Tahoe Airport extending from the 6-mile radius to 9.8 miles north of the Lake Tahoe Airport.

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Issued in Los Angeles, California, on August 5, 1997.

Thomas L. Parks,

Acting Manager, Air Traffic Division,
Western-Pacific Region.

[FR Doc. 97-23605 Filed 9-4-97; 8:45 am]
BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 97-AWP-22]

**Amendment of Class E Airspace;
Mammoth Lakes, CA**

AGENCY: Federal Aviation Administration (FAA), DOT.
ACTION: Final rule.

SUMMARY: This action amends the Class E airspace area at Mammoth Lakes, CA. The development of a Global Positioning System (GPS) Standard Instrument Approach Procedure (SIAP) to Runway (RWY) 27 has made this action necessary. The intended effect of this action is to provide adequate controlled airspace for Instrument Flight Rules (IFR) operations at Mammoth Lakes Airport, Mammoth Lakes, CA.

EFFECTIVE DATE: 0901 UTC November 06, 1997.

FOR FURTHER INFORMATION CONTACT: