

Proposed Rules

Federal Register

Vol. 64, No. 226

Wednesday, November 24, 1999

This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

NUCLEAR REGULATORY COMMISSION

10 CFR Part 150

[Docket No. PRM-150-2]

Envirocare of Utah, Inc.; Withdrawal of Petition for Rulemaking

AGENCY: Nuclear Regulatory Commission.

ACTION: Petition for rulemaking; withdrawal.

SUMMARY: The Nuclear Regulatory Commission (NRC) is withdrawing, at the petitioner's request, a petition for rulemaking (PRM-150-2) (58 FR 9552, February 22, 1993) filed by Envirocare of Utah. In PRM-150-2, the petitioner requested that the Commission amend its regulations in 10 CFR Part 150 to exempt those persons that generate or dispose of very low specific activity wastes contaminated with special nuclear materials that are not capable of forming a critical reaction from the current possession limits specified in its regulations. In withdrawing this petition, the petitioner indicated that the NRC Order dated May 7, 1999 (64 FR 27826, May 21, 1999), satisfied the intent of the petition.

ADDRESSES: A copy of the petitioner's letter, dated August 25, 1999, requesting the withdrawal of the petition is available for public inspection at the NRC Public Document Room located at 2120 L Street NW. (Lower Level), Washington, DC 20012-7082, telephone: (202) 634-3273.

FOR FURTHER INFORMATION CONTACT: Jayne M. McCausland, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, telephone (301) 415-6219, e-mail jmm2@nrc.gov.

SUPPLEMENTARY INFORMATION:

On February 22, 1993 (58 FR 5992), the NRC published in the **Federal Register** a notice of receipt of a petition for rulemaking PRM-150-2 that requested NRC to exempt persons who generate or dispose of very low specific

activity wastes contaminated with special nuclear materials. Based upon the petitioner's letter requesting that its petition be rescinded dated August 25, 1999, the NRC is withdrawing this petition for rulemaking. The basis for petitioner's request for withdrawal is that the NRC issued an Order on May 7, 1999, which exempted Envirocare of Utah, Inc. from the licensing requirements in 10 CFR Part 70. Accordingly, the NRC is not taking any further action on the petition because it has been withdrawn by the petitioner.

Dated at Rockville, Maryland, this 18th day of November, 1999.

For the Nuclear Regulatory Commission,
Annette L. Vietti-Cook,
Secretary of the Commission.

[FR Doc. 99-30642 Filed 11-23-99; 8:45 am]
BILLING CODE 7590-01-P

FEDERAL HOUSING FINANCE BOARD

12 CFR Parts 917, 925, 930, 940, 950, 954, 955, 958, 965, 966, and 980

[No. 99-57]

RIN 3069-AA84

Federal Home Loan Bank Financial Management and Mission Achievement; Withdrawal of Proposed Rule; Notice of Cancellation of Public Hearing

AGENCY: Federal Housing Finance Board.

ACTION: Withdrawal of proposed rule; Notice of cancellation of public hearing.

SUMMARY: The Federal Housing Finance Board (Finance Board) is withdrawing its recently-proposed Financial Management and Mission Achievement (FMMA) regulation in light of the enactment of the Federal Home Loan Bank System Modernization Act of 1999 (Bank System Modernization Act). Although the Finance Board is withdrawing the proposed FMMA regulation, it intends to re-propose certain sections of the FMMA regulation in one or more separate rulemakings. However, the Finance Board will take no action to promulgate proposed or final regulations limiting Federal Home Loan Bank (Bank) assets or advances beyond those currently in effect, except to the extent necessary to protect the safety and soundness of the Banks, until

the Finance Board has promulgated final capital regulations pursuant to the requirements of the Bank System Modernization Act and the statutory period for submission of capital plans by the Banks to the Finance Board has expired.

The Finance Board also hereby is canceling the public hearing on the proposed FMMA regulation scheduled for November 29 and 30, 1999.

FOR FURTHER INFORMATION CONTACT:

James L. Bothwell, Director and Chief Economist, (202) 408-2821; or Scott L. Smith, Deputy Director, (202) 408-2991, Office of Policy, Research and Analysis, Federal Housing Finance Board, 1777 F Street, NW, Washington, DC 20006.

SUPPLEMENTARY INFORMATION:

I. Background

The Finance Board proposed a regulation in the **Federal Register** of September 27, 1999 to adopt new financial management and mission achievement rules, and amend certain existing regulations, for the Banks. See 64 FR 52163 (Sept. 27, 1999). The preamble to the proposed FMMA regulation contains a detailed discussion of the background and reasons for the proposed FMMA regulation. Generally, the proposed FMMA regulation would have modernized policies governing the business activities of the Banks and, for the first time, would have established regulatory standards for mission achievement by the Banks and a definition of mission assets. The proposal would have enabled the Banks to help their members be more effective competitors in the housing finance and community lending marketplace, which in turn would have assured that benefits accrued to consumers.

The proposal would have imposed a risk-based capital requirement, pursuant to which each Bank would have been required to maintain capital based on the credit, market, and operations risks to which it is exposed. The risk-based capital regime was designed to build upon the regulatory framework used by other financial institution and government-sponsored enterprise (GSE) regulators.

The mission achievement requirement in the proposal would have: codified the authority of the Banks to hold mortgage assets, including mortgage-backed securities; allowed mortgage assets

meeting certain regulatory requirements to be counted as mission assets; and eliminated the use of the Banks' GSE advantages in issuing debt to fund arbitrage investments.

The proposal also would have specified the responsibilities of the boards of directors and senior management of the Banks, as a means of ensuring that they fulfill their duties in operating the Banks in a safe and sound manner and in furtherance of their mission.

In a separate rulemaking, the Finance Board proposed to reorganize its regulations to implement a more logical and efficient presentation of the rules governing the Banks and the Bank System, as well as to prepare for the anticipated incorporation of the revisions to be made by the FMMA proposal. See 64 FR 52148 (Sept. 27, 1999). In view of the technical, housekeeping nature of the proposed reorganization provisions, the Finance Board is not withdrawing the proposed reorganization regulation, which the Finance Board intends to finalize, with any necessary amendments, at the earliest practicable date. The comment period for the proposed reorganization regulation closes December 27, 1999.

II. Reasons for Withdrawal of the Proposed FMMA Regulation

In light of the enactment of the Bank System Modernization Act, the Finance Board is withdrawing the proposed FMMA regulation. The Finance Board intends to re-propose certain sections of the proposed regulation in one or more separate rulemakings, and to propose capital requirements for the Banks in accordance with the Bank System Modernization Act. However, the Finance Board will take no action to promulgate proposed or final regulations limiting Bank assets or advances beyond those currently in effect, except to the extent necessary to protect the safety and soundness of the Banks, until the Finance Board has promulgated final capital regulations pursuant to the requirements of the Bank System Modernization Act and the statutory period for submission of capital plans by the Banks to the Finance Board has expired. The Finance Board will consult with the House and Senate Banking Committees regarding the content of both the capital regulations and any financial management or mission related regulations prior to issuing them in proposed form.

III. Cancellation of Public Hearing

In the **SUPPLEMENTARY INFORMATION** to the proposed FMMA regulation, the

Finance Board announced that it would hold a public hearing on its proposed FMMA regulation. See 64 FR 52165. The hearing was scheduled to be held on November 29–30, 1999. As a result of the Finance Board's action herein to withdraw the proposed FMMA regulation, the public hearing is no longer necessary and is cancelled.

List of Subjects in 12 CFR Parts 917, 925, 930, 940, 950, 954, 955, 958, 965, 966 and 980

Community development, Credit, Housing and Federal home loan banks.

Dated: November 17, 1999.

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

Bruce A. Morrison,

Chairman.

[FR Doc. 99–30552 Filed 11–23–99; 8:45 am]

BILLING CODE 6725–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99–CE–57–AD]

RIN 2120–AA64

Airworthiness Directives; Ayres Corporation S2R Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes to adopt a new airworthiness directive (AD) that would apply to all Ayres Corporation (Ayres) S2R series airplanes that are equipped with at least one main landing gear fuselage attach bolt with a grease fitting installed through the shank. The proposed AD would require replacing the main landing gear fuselage attach bolts that are drilled with a grease fitting with undrilled (no grease access) attach bolts. This AD is the result of a report of cracks found in all four main landing gear fuselage attach bolts on one of the affected airplanes. The actions specified by the proposed AD are intended to prevent collapse of the main landing gear caused by cracked main landing gear fuselage attach bolts, which could result in main landing gear collapse with possible wing fuel tank rupture and consequent fire.

DATES: Comments must be received on or before January 21, 2000.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Central Region,

Office of the Regional Counsel, Attention: Rules Docket No. 99–CE–57–AD, Room 506, 901 Locust, 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 Ayres Corporation, P.O. Box 3090, One Ayres Way, Albany, Georgia 31706–3090; telephone: (912) 883–1440; facsimile: (912) 439–9790. This information also may be examined at the Rules Docket at the address above.

FOR FURTHER INFORMATION CONTACT: Satish Lall, Aerospace Engineer, FAA, Atlanta Aircraft Certification Office, One Crown Center, 1895 Phoenix Boulevard, suite 450, Atlanta, Georgia 30349; telephone: (770) 703–6082; facsimile: (770) 703–6097.

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. 99–CE–57–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 Regional Counsel, Attention: Rules Docket No. 99–CE–57–AD, Room 506,