

amendment process, the Commission shall conduct a public hearing on proposed amendments. The hearing shall be noticed in the Federal Register and otherwise announced by customary means.

PART VI—PUBLIC INPUT TO AMENDMENT PROCESS

Rule 6.1 Public Comment File

As stated in Rule 3.2, *supra*, the Communications Office shall receive and maintain public comment and public hearing testimony received by the Commission. This public comment file will be available during normal business hours for public inspection pursuant to written or telephonic request and with reasonable notice.

Rule 6.2 Notice of Priorities

Annually, following the submission to Congress of any guideline amendments, the Commission shall publish in the Federal Register and make available to the public by customary means, a notice of the tentative priorities for future Commission inquiry and possible action, including areas for possible amendments to guidelines, policy statements, and commentary. Any such notice shall include an invitation to, and deadline for, the submission of written public comment on the proposed priorities.

Rule 6.3 Data and Reports Relevant to the Amendment Process

To fulfill Commission priorities and inform consideration of potential amendments, the Staff Director shall direct the preparation of relevant data and reports for consideration by the

Commission. Upon authorization by the Commission, the Communications Office shall make the data and reports available to the public by customary means, as soon as practicable.

Rule 6.4 Advisory Groups

Upon authorization of the Commission, the Staff Director may facilitate the creation, membership, and periodic meeting at the Commission offices and elsewhere, of advisory groups of defense attorneys, academics, probation officers, judges, prosecutors, and others, to facilitate formal and informal input to the Commission. Two types of advisory groups are authorized: standing and *ad hoc*.

The following groups are the standing advisory groups: the Practitioners' Advisory Group and the Probation Officers' Advisory Group. The Commission may create additional standing advisory groups.

The Commission also may create *ad hoc* advisory groups as needed.

In addition, the Commission expects to receive and, from time to time, solicit input from outside groups representing the federal judiciary, prosecutors, defense attorneys, crime victims, and other interested groups.

Rule 6.5 Advisory Group Meetings and Reports

Subject to such limitations as the Commission may deem necessary, each advisory group shall establish appropriate policies regarding the conduct of their meetings.

Except as otherwise authorized by the Commission, final reports of *ad hoc* advisory groups, if any, shall be provided to the Commission and, after

necessary time for Commission review, shall be made available for public inspection.

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SMALL BUSINESS ADMINISTRATION

Interest Rates

The Small Business Administration publishes an interest rate called the optional "peg" rate (13 CFR 120.214(c)) on a quarterly basis. This rate is a weighted average cost of money to the government for maturities similar to the average SBA direct loan. This rate may be used as a base rate for guaranteed fluctuating interest rate SBA loans. This rate will be 6¾ percent for the July–September quarter of FY 96.

Pursuant to 13 CFR 120.932, the maximum legal interest rate for a commercial loan which funds any portion of the cost of a project (see 13 CFR 120.801(c)(2)) shall be the greater of 6% over the New York prime rate or the limitation established by the constitution or laws of a given State. The initial rate for a fixed rate loan shall be the legal rate for the term or the loan. John R. Cox,
Associate Administrator for Financial Assistance.

Calculation of SBA's Peg Rate and Direct Lending Rate—4th Quarter 1996

SBA's Peg Rate is a Weighted Average of the last three months like-maturity rates from the Treasury Department, as follows:

| Month | Weight | Rate | Weighted rate |
|-------------|--------|-------|---------------|
| April | 1 | 6.25 | 6.25 |
| May | 2 | 6.5 | 13 |
| June | 3 | 6.75 | 20.25 |
| Sum | | | 39.5 |

Divide by 6 to get Peg Rate 6.583333 = Peg Rate.

Round to the Nearest Eighth = 6.63

SBA's Direct Rate is last month's like-maturity Treasury Rate plus 1%, as follows:

June 6.75+1

Direct Rate = Last Month+1 = 7.75

Peg Rate: 6.625

Direct Rate: 7.750%

Average Maturity Calculation

| | | | |
|---------------------------|------|-------|--------------------------------|
| Number of EOL loans | 1483 | 12.42 | average maturity of EOL Loans. |
| Number of HAL loans | 987 | 14.33 | average maturity of HAL Loans. |
| Number of VET loans | 860 | 10.75 | average maturity of VET Loans. |

Weighted Average

| | | |
|------------------------|----------|----------|
| Weight–EOL Loans | 0.445345 | 5.531189 |
| Weight–HAL Loans | 0.296396 | 4.247360 |

| | | | |
|------------------------|----------|----------|--------------------|
| Weight-VET Loans | 0.258258 | 2.776276 | |
| Sum | 1 | 12.55482 | = Average Maturity |

TABLE 1.—INTEREST RATES FOR SPECIFIC MATURITIES

| | Used for March 1996 (percent) | Indicated for April 1996 (percent) | Changes |
|----------------|----------------------------------|--|-----------------|
| 1 year | 4 $\frac{7}{8}$ | 5 $\frac{1}{4}$ | + $\frac{3}{8}$ |
| 5 years | 5 $\frac{1}{4}$ | 5 $\frac{3}{4}$ | + $\frac{1}{2}$ |
| 15 years | 6 | 6 $\frac{3}{8}$ | + $\frac{3}{8}$ |
| 20 years | 6 $\frac{1}{8}$ | 6 $\frac{5}{8}$ | + $\frac{1}{2}$ |

TABLE 2.—RANGE OF MATURITIES TO WHICH THE RATES FOR APRIL 1996 APPLY

| From | To | Rate (percent) |
|--------------------------|--------------------------|-------------------|
| 0 years—3 months | Only | 5 |
| 0 years—4 months | 0 years—9 months | 5 $\frac{1}{8}$ |
| 0 years—10 months | 1 year—3 months | 5 $\frac{1}{4}$ |
| 1 years—4 months | 1 year—9 months | 5 $\frac{3}{8}$ |
| 1 years—10 months | 2 years—5 months | 5 $\frac{1}{2}$ |
| 2 years—6 months | 3 years—8 months | 5 $\frac{5}{8}$ |
| 3 years—9 months | 5 years—0 months | 5 $\frac{3}{4}$ |
| 5 years—1 month | 5 years—10 months | 5 $\frac{7}{8}$ |
| 5 years—11 months | 7 years—1 month | 6 |
| 7 years—2 months | 10 years—3 months | 6 $\frac{1}{8}$ |
| 10 years—4 months | 12 years—9 months | 6 $\frac{1}{4}$ |
| 12 years—10 months | 15 years—0 months | 6 $\frac{3}{8}$ |
| 15 years—1 month | 17 years—4 months | 6 $\frac{1}{2}$ |
| 17 years—5 months | 26 years—11 months | 6 $\frac{5}{8}$ |
| 27 years—0 months | 29 years—11 months | 6 $\frac{1}{2}$ |

The rates shown for April are based on average market yields from February 21, 1996 through March 20, 1996.

TABLE 1.—INTEREST RATES FOR SPECIFIC MATURITIES

| | Used for April 1996 (percent) | Indicated for May 1996 (percent) | Changes |
|----------------|----------------------------------|--|-----------------|
| 1 year | 5 $\frac{1}{4}$ | 5 $\frac{1}{2}$ | + $\frac{1}{4}$ |
| 5 years | 5 $\frac{3}{4}$ | 6 $\frac{1}{4}$ | + $\frac{1}{2}$ |
| 15 years | 6 $\frac{3}{8}$ | 6 $\frac{3}{4}$ | + $\frac{3}{8}$ |
| 20 years | 6 $\frac{5}{8}$ | 6 $\frac{7}{8}$ | + $\frac{1}{4}$ |

TABLE 2.—RANGE OF MATURITIES TO WHICH THE RATES FOR MAY 1996 APPLY

| From | To | Rate (percent) |
|--------------------------|--------------------------|-------------------|
| 0 years—3 months | 0 years—4 months | 5 $\frac{1}{8}$ |
| 0 years—5 months | 0 years—7 months | 5 $\frac{1}{4}$ |
| 0 years—8 months | 0 years—10 months | 5 $\frac{3}{8}$ |
| 0 years—11 months | 1 year—1 month | 5 $\frac{1}{2}$ |
| 1 year—2 months | 1 year—4 months | 5 $\frac{5}{8}$ |
| 1 year—5 months | 1 year—8 months | 5 $\frac{3}{4}$ |
| 1 year—9 months | 2 years—2 months | 5 $\frac{7}{8}$ |
| 2 years—3 months | 3 years—4 months | 6 |
| 3 years—5 months | 4 years—7 months | 6 $\frac{1}{8}$ |
| 4 years—8 months | 5 years—10 months | 6 $\frac{1}{4}$ |
| 5 years—11 months | 10 years—2 months | 6 $\frac{3}{8}$ |
| 10 years—3 months | 13 years—0 months | 6 $\frac{1}{2}$ |
| 13 years—1 month | 14 years—11 months | 6 $\frac{5}{8}$ |
| 15 years—0 months | 16 years—11 months | 6 $\frac{3}{4}$ |
| 17 years—0 months | 25 years—9 months | 6 $\frac{7}{8}$ |
| 25 years—10 months | 29 years—10 months | 6 $\frac{3}{4}$ |

The rates shown for May are based on average market yields from March 21, 1996 through April 20, 1996.

TABLE 1. —INTEREST RATES FOR SPECIFIC MATURITIES

| | Used for May 1996 (percent) | Indicated for June 1996 (percent) | Changes |
|----------------|--------------------------------|---|---------|
| 1 year | 5½ | 5⅝ | +⅛ |
| 5 years | 6¼ | 6⅜ | +⅛ |
| 15 years | 6¾ | 6⅞ | +⅛ |
| 20 years | 6⅞ | 7⅛ | +¼ |

TABLE 2. —RANGE OF MATURITIES TO WHICH THE RATES FOR JUNE 1996 APPLY

| From | To | Rate (percent) |
|--------------------------|--------------------------|-------------------|
| 0 years—3 months | Only | 5⅛ |
| 0 years—4 months | 0 years—6 months | 5¼ |
| 0 years—7 months | 0 years—8 months | 5⅜ |
| 0 years—9 months | 0 years—11 months | 5½ |
| 1 year—0 months | 1 year—1 month | 5⅝ |
| 1 year—2 months | 1 year—4 months | 5¾ |
| 1 year—5 months | 1 year—8 months | 5⅞ |
| 1 year—9 months | 2 years—0 months | 6 |
| 2 years—1 month | 2 years—8 months | 6⅛ |
| 2 years—9 months | 3 years—10 months | 6¼ |
| 3 years—11 months | 5 years—0 months | 6⅜ |
| 5 years—1 months | 6 years—3 months | 6½ |
| 6 years—4 month | 9 years—11 months | 6⅞ |
| 10 years—0 month | 13 years—0 months | 6¾ |
| 13 years—1 months | 15 years—9 months | 6⅞ |
| 15 years—10 month | 18 years—10 months | 7 |
| 18 years—11 months | 22 years—1 month | 7⅛ |
| 22 years—2 months | 27 years—5 months | 7 |
| 27 years—6 months | 29 years—9 months | 6⅞ |

The rates shown for June are based on average market yields from April 21, 1996 through May 20, 1996.

AVERAGE LOAN MATURITY BY LOAN PROGRAM—LOAN PORTFOLIO BASIS

[Quarter Ended 03/31/96]

| Loan program | Number of loans | Total maturity months | Average maturity months | Average maturity years |
|------------------|-----------------|--------------------------|----------------------------|---------------------------|
| Business 7(A): | | | | |
| Direct | 1,188 | 244,739 | 206 | 17.17 |
| Immed Part | 41 | 8,727 | 213 | 17.75 |
| Guaranty | 169,135 | 23,759,704 | 140 | 11.67 |
| Total | 170,364 | 24,013,170 | 141 | 11.75 |
| EOL: | | | | |
| Direct | 1,483 | 221,425 | 149 | 12.42 |
| Immed Part | 4 | 833 | 208 | 17.33 |
| Guaranty | 404 | 59,783 | 148 | 12.33 |
| Total | 1,891 | 282,041 | 149 | 12.42 |
| Handicapped: | | | | |
| Direct | 987 | 169,408 | 172 | 14.33 |
| Immed Part | 39 | 7,601 | 195 | 16.25 |
| Guaranty | 7 | 1,554 | 222 | 18.50 |
| Total | 1,033 | 178,563 | 173 | 14.42 |
| Veterans: | | | | |
| Direct | 860 | 110,935 | 129 | 10.75 |
| Immed Part | 2 | 480 | 240 | 20.00 |
| Guaranty | 1 | 120 | 120 | 10.00 |
| Total | 863 | 111,535 | 129 | 10.75 |
| SBIC: | | | | |
| Direct | 128 | 18,142 | 142 | 11.83 |
| Immed Part | 0 | | | .00 |

AVERAGE LOAN MATURITY BY LOAN PROGRAM—LOAN PORTFOLIO BASIS—Continued
[Quarter Ended 03/31/96]

| Loan program | Number of loans | Total maturity months | Average maturity months | Average maturity years |
|------------------|-----------------|-----------------------|-------------------------|------------------------|
| Guaranty | 210 | 26,592 | 127 | 10.58 |
| Total | 338 | 44,734 | 132 | 11.00 |
| Displ Bus: | | | | |
| Direct | 405 | 128,885 | 318 | 26.50 |
| Immed Part | 41 | 11,993 | 293 | 24.42 |
| Guaranty | 2 | 546 | 273 | 22.75 |
| Total | 448 | 141,424 | 316 | 26.33 |

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Docket No. 28495]

Airport Financial Reports

AGENCY: Federal Aviation Administration (FAA), Department of Transportation (DOT).

ACTION: Extension of filing deadline.

SUMMARY: On March 18, 1996, the FAA published in the Federal Register a notice of availability of formats for the preparation of filing of two financial reports required from sponsors of federally assisted airports. The notice also requested comments on those formats. The reports are required from airport sponsors under the FY 1994 FAA Authorization Act. The first report requires sponsors of federally assisted airports to report to the Department of Transportation amounts paid and services provided to other units of government. The second requires that the sponsor of each commercial service airport report in detail the total revenue and expenditures at the airport, including revenue surplus. The March 18 notice stated that the reports were required within 60 days of the end of the sponsor's fiscal year. In consideration of comments received, and in order to complete work on final reporting formats and instructions for completing the forms, the FAA is extending the filing date for the reports. Until further notice is published in the Federal Register, the reports must be filed within 120 days of the end of a sponsor's fiscal year. The FAA will issue further guidance on the filing of this information as soon as possible.

DATES: Airport financial reports described in the notice published March

18, 1996, are due from airport sponsors on the 120th day following the end of the sponsor's fiscal year, beginning the first fiscal year ending after the date of this notice.

ADDRESSES: Copies of the report formats and instructions for completing the reports are available from the persons listed under "For Further Information Contact," and may also be downloaded via internet from the Office of the Associate Administrator for Airports World Wide Web site at: <http://www.faa.gov/arp/arphone.htm>.

Reports must be submitted to the airport sponsor's Airports District Office and to: Airport Safety and Compliance Branch, AAS-310, ATTN: AIRPORT FINANCIAL REPORTS, Federal Aviation Administration, 800 Independence Ave., NW., Washington, DC 20591.

FOR FURTHER INFORMATION CONTACT: Benedict D. Castellano, Manager, Airport Safety and Compliance Branch, AAS-310, Federal Aviation Administration, 800 Independence Ave., SW., Washington DC 20591, telephone (202) 267-8728; or Ellis Ohnstad, Manager, Airports Program Guidance Branch, APP-510, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591, telephone (202) 267-3831.

SUPPLEMENTARY INFORMATION: The requirement for filing of two new airport financial reports is published pursuant to section 111 of the Federal Aviation Administration Authorization Act of 1994, Pub. L. No. 103-305 (August 23, 1994) (1994 Authorization Act). That section requires the Secretary, through a new grant assurance and through establishment of a new report format, to require two new reports relating to airport revenue. Those reports are described in detail in the notice published March 18, 1996 (61 FR 11077).

The March 18 notice established specific procedures and filing times for the reports, but also requested public comment on the procedures. The Comment period closed May 2, 1996. Comments received on the notice will be addressed in the final version of the reporting format and instructions to be published as soon as the FAA completes its review of the comments received.

In the March 18 notice, the FAA expressed the intention to issue final guidance before June 30, 1996, in consideration of the number of local governments with a fiscal year ending on that date. Reports were to be filed within 60 days after the end of a sponsor's fiscal year. Many of the commenters expressed problems with the 60-day reporting period, however, based on the fact that audited numbers for the fiscal year are frequently not available within 60 days after the end of that year. Because we believes it is important to have audited information for the filing of the required reports, the FAA is contacting affected sponsors to obtain information on the fiscal year and the availability of audited information at each airport subject to the reporting requirement.

In order to permit time to obtain this additional information and to complete work on the final reporting format and instructions, and in the meantime to avoid the filing of reports not based on audited financial data, the FAA is temporarily extending the time in which reports are due.

Effective immediately, and until further notice is published in the Federal Register, the two required reports are due within 120 days of the end of an airport's fiscal year. The 120-day filing period does not represent a final agency decision on the issue. Some airport operators commented that audited numbers for their airports were not available for as long as 180 days after the end of the fiscal year. All such comments will be considered before the