

negative comment, and, therefore, issues it as a direct final rule. 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. Unless a written adverse or negative comment, or a written notice of intent to submit an adverse or negative comment is received within the comment period, the regulation will become effective on the date specified above. After the close of the comment period, the FAA will publish a document in the **Federal Register** indicating that no adverse or negative comments were received and confirming the date on which the final rule will become effective. If the FAA does receive, within the comment period, an adverse or negative comment, or written notice of intent to submit such a comment, a document withdrawing the direct final rule will be published in the **Federal Register**, and a notice of proposed rulemaking may be published with a new comment period.

Comments Invited

Although this action is in the form of a direct final rule, and was not preceded by a notice of proposed rulemaking, interested persons are invited to comment on this 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 under the caption **ADDRESSES**. All communications received on or before the closing date for comments will be considered, and this rule may be amended or withdrawn in light of the comments received. Factual information that supports the commenter's ideas and suggestions is extremely helpful in evaluating the effectiveness of this action and determining whether additional rulemaking action would be needed.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the rule that might suggest a need to modify the 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 action will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this rule must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to

Docket No. 98-ANE-92." The postcard will be date stamped and returned to the commenter.

Agency Findings

The regulations adopted herein will 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 final rule does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

The FAA has determined that this regulation is noncontroversial and unlikely to result in adverse or negative comments. For the reasons discussed in the preamble, I certify that this regulation (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under Department of Transportation (DOT) Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and (3) does not warrant preparation of a Regulatory Evaluation as these routine matters will only affect air traffic procedures and air navigation. It is certified that these proposed rules will not have 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

Accordingly, pursuant to the authority delegated to me, the Federal Aviation Administration amends part 71 of the Federal Aviation Regulations (14 CFR part 71) as follows:

PART 71—[AMENDED]

1. The authority citation for 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.

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9E, Airspace Designations and Reporting Points, dated September 10, 1997, and effective September 16, 1997, is amended as follows:

Paragraph 6500 Class E airspace areas extending upward from 700 feet above the surface of the earth.

* * * * *

ANE NH E5 Laconia, NH [Revised]

Laconia Municipal Airport, NH
(Lat. 43°34'22"N, long. 71°25'08"W)
Belknap NDB
(Lat. 43°32'12"N, long. 71°32'13"W)

That airspace extending upward from 700 feet above the surface within a 3.5-mile radius of Laconia Municipal Airport, and within 2.8 miles on each side of the Belknap NDP 249° bearing extending from the 3.5-mile radius to 8.8 miles southwest of the Belknap NDB, and within 2.8 miles on each side of the Laconia Municipal Airport 041° bearing extending from the 3.5-mile radius to 6.5 miles northeast of Laconia Municipal Airport, and within 2 miles on each side of the Laconia Municipal Airport 067° bearing extending from the 3.5-mile radius to 10.5 miles northeast of Laconia Municipal Airport.

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Issued in Burlington, MA, on February 12, 1998.

William C. Yuknewicz,

Assistant Manager, Air Traffic Division, New England Region.

[FR Doc. 98-4314 Filed 2-19-98; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 96-ASO-20]

RIN 2120-AA66

Modification of Multiple Federal Airways, Jet Routes, and Reporting Points; FL

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This rule modifies the airspace designations for several jet routes, Federal airways, and the one domestic reporting point in the State of Florida. The Tallahassee, FL, Very High Frequency Omnidirectional Range/Tactical Air Navigation (VORTAC) is being renamed "Seminole, FL, VORTAC" concurrent with the effective date of this rule. This rule modifies all associated airspace designations to reflect the name change. This rule does not alter the dimensions or operating requirements of any of the affected airways, routes, or reporting points.

EFFECTIVE DATE: 0901 UTC, April 23, 1998.

FOR FURTHER INFORMATION CONTACT: Patricia Crawford, Airspace and Rules Division, ATA-400, Office of Air Traffic Airspace Management, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone: (202) 267-8783.

SUPPLEMENTARY INFORMATION:

History

On July 2, 1997, the FAA proposed to amend 14 CFR part 71 (part 71) to modify the airspace designations for several jet routes, Federal airways, and one domestic reporting point in the State of Florida (62 FR 35713). Interested parties were invited to participate in this rulemaking proceeding by submitting comments. No comments objecting to the proposal were received. The notice contained two errors in the legal descriptions of affected airspace; one in the description for J-2, and one in the description for J-20. Specific radials in the legal descriptions of airways and jet routes are given in relation to true (T) north. In NPRM's, however, magnetic (M) north equivalents are also provided. The reference magnetic variation for the Tallahassee/Seminole VORTAC is 2° east, indicating a -2° conversion factor must be applied to convert a true radial to a magnetic radial. The notice listed the magnetic equivalent of the Tallahassee/Seminole VORTAC 290° true radial as 282° in the description for J-2. The correct magnetic equivalent is 288°. Similarly, the notice listed the magnetic equivalent of the Tallahassee/Seminole VORTAC 129° true radial as 131° in the description for J-20. The correct magnetic equivalent is 127°. Except for editorial changes and the corrections to the airspace designations for the two jet routes, this rule is the same as that proposed in the notice.

The Rule

This amendment to part 71 changes the airspace designations for several jet routes, Federal airways, and the domestic reporting point "COVIA" in the State of Florida. The airspace designations are being changed to reflect the name change of the Tallahassee VORTAC to "Seminole VORTAC." This rule does not alter the dimensions or operating requirements of any of the affected airways, routes, or reporting points. Jet routes, domestic Federal airways, and other domestic reporting points are published in paragraphs 2004, 6010(a), and 7003, respectively, of FAA Order 7200.9E dated September 10, 1997, and effective September 16, 1997, which is incorporated by reference in 14 CFR section 71.1. The jet routes, airways, and reporting point listed in this document will be published subsequently in the Order.

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 11034; 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, when promulgated, 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—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E AIRSPACE AREAS; AIRWAYS; ROUTES; AND REPORTING POINTS

1. The authority citation for 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.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9E, Airspace Designations and Reporting Points, dated September 10, 1997, and effective September 16, 1997, is amended as follows:

Paragraph 2004—Jet Routes

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J-2 [Revised]

From Mission Bay, CA, via Imperial, CA; Bard, AZ; INT of the Bard 089° and Gila Bend, AZ, 261° radials; Gila Bend, Cochise, AZ; El Paso, TX; Fort Stockton, TX; Junction, TX; San Antonio, TX; Humble, TX; Lake Charles, LA; Semmes, AL; Crestview, FL; INT of the Crestview 091° and the Seminole, FL, 290° radials; Seminole; to Taylor, FL.

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J-20 [Revised]

From Seattle, WA, via Yakima, WA; Pendleton, OR; Donnelly, ID; Pocatello, ID; Rock Springs, WY; Falcon, CO; Hugo, CO; Lamar, CO; Liberal, KS; INT Liberal 137° and Will Rogers, OK, 284° radials; Will Rogers; Belcher, LA; Jackson, MS; Montgomery, AL; Meridian, MS; Seminole, FL; INT Seminole 129° and Orlando, FL, 306° radials; Orlando;

INT Orlando 140° and Virginia Key, FL, 344° radials; Virginia Key.

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J-41 [Revised]

From Key West, FL; Lee County, FL; St. Petersburg; Seminole, FL; Montgomery, AL; Vulcan, AL; Memphis, TN; Springfield, MO; Kansas City, MO, to Omaha, NE.

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J-43 [Revised]

From Dolphin, FL; LaBelle, FL; St. Petersburg, FL; Seminole, FL; Atlanta, GA; Volunteer, TN; Falmouth, KY; Rosewood, OH; Carleton, MI; to Sault Ste. Marie, MI.

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J-73 [Revised]

From Dolphin, FL; LaBelle, FL; Lakeland, FL; Seminole, FL; La Grange, GA; Nashville, TN; Pocket City, IN; to Northbrook, IL.

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Paragraph 6010(a)—Domestic VOR Federal Airways

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V-7 [Revised]

From Dolphin, FL; INT Dolphin 299° and Lee County, FL, 120° radials; Lee County; Lakeland, FL; Cross City, FL; Seminole, FL; Wiregrass, AL; INT Wiregrass 333° and Montgomery, AL, 129° radials; Montgomery; Vulcan, AL; Muscle Shoals, AL; Graham, TN; Central City, KY; Pocket City, IN; INT Pocket City 016° and Terre Haute, IN, 191° radials; Terre Haute; Boiler, IN; Chicago Heights, IL; INT Chicago Heights 358° and Falls, WI, 170° radials; Falls; Green Bay, WI; Menominee, MI; Marquette, MI. The airspace below 2,000 feet MSL outside the United States is excluded. The portion outside the United States has no upper limit.

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V-97 [Revised]

From Dolphin, FL; La Belle, FL; St. Petersburg, FL; Seminole, FL; Pecan, GA; Atlanta, GA; INT Atlanta 001° and Volunteer, TN, 197° radials; Volunteer; London, KY; Lexington, KY; Cincinnati, OH; Shelbyville, IN, INT Shelbyville 313° and Boiler, IN, 136° radials; Boiler; Chicago Heights, IL; to INT Chicago Heights 358° and Chicago O'Hare, IL, 127° radials. From INT Northbrook, IL, 290° and Janesville, WI, 112° radials; Janesville; Lone Rock, WI; Nodine, MN; to Gopher, MN. The airspace below 2,000 feet MSL outside the United States is excluded.

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V-198 [Revised]

From San Simon, AZ, via Columbus, NM; El Paso, TX; 6 miles wide; INT El Paso 109° and Hudspeth, TX, 287° radials; 6 miles wide; Hudspeth; 29 miles, 38 miles, 82 MSL, INT Hudspeth 109° and Fort Stockton, TX, 284° radials; 18 miles, 82 MSL; Fort Stockton; 20 miles, 116 miles, 55 MSL; Junction, TX; San Antonio, TX; Eagle Lake, TX; Hobby, TX; Sabine Pass, TX; White Lake, LA; Tibby, LA; Harvey, LA; 69 miles, 33 miles, 25 MSL; Brookley, AL; INT Brookley 056° and Crestview, FL, 266° radials;

Crestview; Marianna, FL; Seminole, FL; Greenville, FL; Taylor, FL; INT Taylor 093° and Craig, FL, 287° radials; to Craig.

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V-295 [Revised]

From Virginia Key, FL; INT Virginia Key 014° and Vero Beach, FL, 143° radials; Vero Beach; INT Vero Beach 296° and Orlando, FL, 162° radials; Orlando; Ocala, FL; Cross City, FL; to Seminole, FL. The portion outside the United States has no upper limit.

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Paragraph 7003—Other Domestic Reporting Points

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COVIA: [Revised]

Lat. 27°56'11"N., long. 84°44'10"W. (INT Sarasota, FL, 286°, Seminole, FL, 187° radials)

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Issued in Washington, DC, on February 13, 1998.

Reginald C. Matthews,

*Acting Program Director for Air Traffic
Airspace Management.*

[FR Doc. 98-4311 Filed 2-19-98; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

17 CFR Parts 1, 30, 33, and 190

Distribution of Risk Disclosure Statements by Futures Commission Merchants and Introducing Brokers

AGENCY: Commodity Futures Trading Commission.

ACTION: Final rules.

SUMMARY: On September 10, 1997, the Commodity Futures Trading Commission ("CFTC" or "Commission") published for comment proposed amendments to its rules concerning the mandatory risk disclosure obligations of futures commission merchants ("FCMs") and introducing brokers ("IBs") to their customers (the "Proposal").¹ Specifically, the Commission proposed to relieve FCMs and IBs from the requirements to furnish certain defined customers with mandatory risk disclosure statements and to receive from such customers a signed acknowledgment of receipt of such statements pursuant to Rule 1.55(a) (risk disclosure pertaining to domestic futures); Rule 30.6(a) (risk disclosure pertaining to foreign futures or foreign options); Rule 33.7(a) (risk disclosure pertaining to domestic exchange-traded commodity options); Rule 1.65(a)(3)

(risk disclosure for customers whose accounts are transferred other than at the customer's request to another FCM or IB) and Rule 190.10(c) (disclosure pertaining to treatment in bankruptcy of non-cash property held by an FCM as margin for commodity interest contracts). The comment period for the Proposal was sixty days and closed on November 10, 1997.

The Commission has carefully considered the comments received on the Proposal, and based upon its review of these comments and its reconsideration of the proposed rule amendments, it is adopting the Proposal as modified herein.

EFFECTIVE DATE: April 21, 1998.

FOR FURTHER INFORMATION CONTACT:

Thomas E. Joseph, Attorney-Adviser, Division of Trading and Markets, Commodity Futures Trading Commission, 1155 21st Street, N.W., Washington D.C. 20581. Telephone (202) 418-5450.

SUPPLEMENTARY INFORMATION:

I. Background

CFTC rules require FCMs and IBs to provide customers with Commission-approved disclosure statements describing the risks of trading in domestic (and, as applicable, foreign) commodity futures and options and to receive written acknowledgment of receipt of such statements prior to opening an account for the customer.² In addition, Commission Rule 190.10(c) requires an FCM to provide a customer with a disclosure statement concerning the treatment in bankruptcy of any non-cash property deposited as margin at the FCM by a customer before the FCM may accept this property from the customer to margin, guarantee or secure any commodity interest contract.³ As discussed more fully in the Proposal, the Commission, based upon its previous efforts to simplify disclosure obligations of Commission registrants, believed that it was appropriate to provide FCMs and IBs with relief from certain disclosure and bankruptcy statement requirements in the context of accounts for specified customers and thus published for comment proposed

² See Rule 1.55(a) (risk disclosure requirement concerning trading domestic commodity futures); Rule 30.6(a) (risk disclosure requirement concerning non-United States commodity futures or options contracts); and Rule 33.7(a) (risk disclosure requirement concerning domestic, exchange-traded commodity options).

³ Commission Rule 190.10 does not require an FCM to obtain a customer's written acknowledgment of receipt of this statement.

amendments to the risk disclosure and bankruptcy rules.⁴

The comment period for the Proposal closed on November 10, 1997, although the Commission considered comments received after this date. The Commission received comment letters from: (1) The Chicago Board of Trade ("CBOT"); (2) the Government Finance Officers Association ("GFOA"); (3) the Chicago Mercantile Exchange ("CME"); (4) the Futures Industry Association ("FIA"); (5) the National Futures Association ("NFA"); and (6) the Association of the Bar of the City of New York, Committee on Futures Regulation ("NYCBar"). Only the GFOA opposed the Commission's effort to modify its risk disclosure rules, although the GFOA alternatively requested that the Commission delete government entities from the list of customers for whom this relief can be claimed. The remaining five commenters generally supported the Proposal but suggested certain modifications, as discussed more fully below. The following discussion focuses principally on the comments received on the Proposal and the modifications to the Proposal made in response to these comments. Additional background information on these final rules is found in the **Federal Register** release setting forth the Proposal.⁵

II. Discussion

The rule amendments adopted herein eliminate the requirement that FCMs and IBs provide specified customers, defined in Rule 1.55(f), with Commission-mandated risk disclosure statements and obtain from these customers a written acknowledgment of receipt of the risk disclosure statement, as required by Rules 1.55(a), 1.65(a)(3), 30.6(a), and 33.7(a), before opening a commodity futures or options account for these customers. Additionally, the amendments relieve FCMs of the obligation to furnish these customers with the bankruptcy disclosure statement required by Rule 190.10(c) before accepting non-cash property from such customers to margin a commodity interest contract. FCMs or IBs will remain free to provide customers specified in proposed Rule 1.55(f) with the Commission-approved risk disclosure statement without obtaining a written acknowledgement of receipt of this statement from these qualifying customers.⁶

⁴ See 62 FR at 47612-13 (discussing previous Commission efforts to reduce and streamline disclosure obligations of registrants).

⁵ 62 FR 47612 (September 10, 1997).

⁶ FCMs will also remain free to provide all customers with the disclosure statement concerning

¹ 62 FR 47612 (September 10, 1997).