

Proposed Rules

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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.

Dated: June 8, 1999.

Mark A. Kinsey,*Acting Director, Office of Federal Housing Enterprise Oversight.*

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BILLING CODE 4220-01-U

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Office of Federal Housing Enterprise Oversight

12 CFR Part 1750

RIN 2550-AA02

Risk-Based Capital

AGENCY: Office of Federal Housing Enterprise Oversight, HUD.

ACTION: Proposed rule; availability of supplemental information.

SUMMARY: The Office of Federal Housing Enterprise Oversight (OFHEO) published a second notice of proposed rulemaking on risk-based capital in the **Federal Register**, 64 FR 18083, April 13, 1999. The proposed rule described the risk-based capital stress test used to determine the risk-based capital requirement for the Federal Home Loan Mortgage Corporation (Freddie Mac) and the Federal National Mortgage Association (Fannie Mae). OFHEO is making available supplemental information regarding this proposed rule. This supplemental information is available electronically through the OFHEO website or by requesting a copy from OFHEO. This announcement addresses the availability of this information.

ADDRESSES: Requests regarding information may be addressed to Kathleen K. McLees, Office of General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street, NW., Fourth Floor, Washington, DC 20552. Information is also available on the OFHEO website at: <http://www.ofheo.gov>.

FOR FURTHER INFORMATION CONTACT: Kathleen K. McLees, Office of General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street, NW., Fourth Floor, Washington, DC 20552, telephone (202) 414-3836 (not a toll-free number). The telephone number for the Telecommunications Device for the Deaf is (800) 877-8339.

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 95-AWP-44]

Proposed Establishment of Class E Airspace; Montague, CA

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Supplemental notice of proposed rulemaking (SNPRM), reopening of comment period.

SUMMARY: On January 9, 1996, the FAA proposed to amend Class E Airspace at Siskiyou County Airport, Montague, CA. This action intended to provide adequate controlled airspace for Instrument Flight Rules (IFR) operations. The proposed airspace amendment was published incorrectly. This Supplementary Notice of Proposed Rulemaking (SNPRM) corrects those errors and provides an additional comment period.

DATES: Comments must be received on or before August 2, 1999.

ADDRESSES: Send comments on the proposal in triplicate to: Federal Aviation Administration, Attn: Manager, Airspace Branch AWP-520, Docket No. 95-AWP-4, Air Traffic Division, P.O. Box 92007, Worldway Postal Center, Los Angeles, California 90009.

The official docket may be examined in the Office of Assistance Chief Counsel, Western-Pacific Region, Federal Aviation Administration, Room 6007, 15000 Aviation Boulevard, Lawndale, California 90261.

An informal docket may also be examined during normal business hours at the Office of the Manager, Airspace Branch, Air Traffic Division at the address listed above.

FOR FURTHER INFORMATION CONTACT: Debra Trindle, Airspace Specialist, Airspace Branch, AWP-520.10, Air Traffic Division, Federal Aviation Administration, 1500 Aviation

Boulevard, Lawndale, California 90261, telephone (310) 725-6613.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments are specifically invited on the overall regulatory, aeronautical, economic, environmental, and energy related aspects of the proposal. Communications should identify the airspace docket number and be submitted in triplicate to the address listed above. Commenters wishing the FAA to acknowledge receipt of their comments on this notice must submit with those comments a self-addressed, stamped postcard on which the following statement is made: "Comments to Airspace Docket No. 95-AWP-44." The postcard will be date/time stamped and returned to the commenter. All communications received on or before the specified closing date for comments will be considered before taking action on the proposed rule. The proposed contained in this notice may be changed in the light of comments received. All comments submitted will be available for examination at the address listed above both before and after the closing date for comments. A report summarizing each substantive public contact with FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of SNPRM

Any person may obtain a copy of this Notice of Proposed Rulemaking (NPRM) by submitting a request to the Federal Aviation Administration, Airspace Branch, 15000 Aviation Boulevard, Lawndale, California 90261.

Communications must identify the notice number of this NPRM. Persons interested in being placed on a mailing list for future NPRM's should also request a copy of Advisory Circular No. 11-2A, which describes the application procedure.

The Proposal

The FAA is considering an amendment to 14 CFR part 71 to establish Class E airspace at Siskiyou County Airport, Montague, CA. The original Notice of Proposed Rulemaking (NPRM) proposed an amendment to the aforementioned airspace. The existing Class E airspace does not require an amendment. The establishment of additional Class E airspace 1,200 feet or more above ground level (AGL) is necessary to provide controlled airspace or IFR operations, specifically the departure procedure from runway 35 for Siskiyou County Airport. The original proposal is being modified to accurately describe the required Class E airspace. The FAA published an NPRM on this proposal on January 8, 1996, (61 FR 550). Since issuance of the NPRM, the FAA has discovered errors in the proposal. Changes to the proposal to correct these errors are significant enough to warrant issuance of a SNPRM and reopening of the comment period.

Comments received in response to the original NPRM and this SNPRM would be addressed in the final disposition of the rule. The area would be depicted on appropriate aeronautical charts. Class E airspace designations for airspace areas extending upward from 700 feet or more above the surface of the earth are published in Paragraph 6005 of FAA Order 7400.9F dated September 4, 1998, and effective September 16, 1998, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document would be published subsequently in the Order. The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore, (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).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 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 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.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9F, Airspace Designations and Reporting Points, dated September 4, 1998, and effective September 16, 1998, is amended as follows:

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

* * * * *

AWP CA E5 Montague, CA [New]

Montague, Siskiyou County, Airport, CA
(Lat. 41°46'54" N, long. 122°28'05" W)

Montague NDB

(Lat. 41°43'38" N, long. 122°28'55" W)

Klamath Fall VORTAC

(Lat. 42°09'12" N, long. 121°43'39" W)

That airspace extending upward from 700 feet above the surface within a 6.1 mile radius of Siskiyou County Airport. That airspace extending upward from 1,200 feet above the surface within 8.3 miles east and 5.2 miles west of the 356° and 176° bearings from the Montague NDB, extending from 7 miles north to 1 mile south of the NDB and within 8.3 miles east and 5.2 miles west of the 180° bearing from the Montague NDB, extending from the NDB to 16.5 miles south of the NDB, and from lat. 41°52'23" N, long. 122°24'32" W, thence clockwise along the 34.8 mile radius of Klamath Falls VORTAC to lat. 42°13'00" N, long. 122°30'00" W, to lat. 42°11'00" N, long. 122°16'30" W, to lat. 41°51'20" N, long. 122°22'00" W and thence counterclockwise along the 6.1 mile radius of the Siskiyou County Airport to the point of beginning.

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Issued in Los Angeles, California on June 4, 1999.

John Clancy,

Manager, Air Traffic Division, Western Pacific Region.

[FR Doc. 99–15385 Filed 6–17–99; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

17 CFR Parts 1 and 30

Access to Automated Boards of Trade

AGENCY: Commodity Futures Trading Commission.

ACTION: Proposed rules; withdrawal.

SUMMARY: On March 24, 1999, the Commission issued proposed rules to permit the use in the United States of automated trading systems providing access to foreign electronic boards of trade. The Commission has decided to withdraw these proposed rules.

FOR FURTHER INFORMATION CONTACT: David M. Battan, Chief Counsel, Lawrence B. Patent, Associate Chief Counsel, or Charles T. O'Brien, Attorney Advisor, Division of Trading and Markets, Commodity Futures Trading Commission, 1155 21st Street, N.W., Washington, D.C. 20581. Telephone (202) 418–5450.

SUPPLEMENTARY INFORMATION: The Commission had first sought public comment on these matters in a concept release published July 24, 1998, followed by the proposed rules published in March. After an extension was granted at the request of a number of industry participants, the comment period on the proposed rules closed on April 30, 1999. During the comment period, the Commission held a Public Roundtable as well as a meeting of its Global Markets Advisory Committee ("GMAC") to discuss these matters.

On June 2, 1999, the Commission issued an order withdrawing the proposed rules and instructing the staff "to begin immediately processing no-action requests from foreign boards of trade seeking to place terminals in the United States, and to issue responses where appropriate, pursuant to general guidelines included in the Eurex (DTB) no-action process,¹ or other guidelines issued by the Commission, to be reviewed and applied as appropriate on a case-by-case basis." See Order of the Commission (June 2, 1999). In the same order, the Commission determined to "commit to simultaneously initiate processes to address the comparative regulatory levels between U.S. and foreign electronic systems so as not to

¹ In February 1996, the Commission's Division of Trading and Markets ("Division") issued a no-action letter to the Deutsche Terminborse ("DTB" or "Eurex"), an all-electronic futures and option exchange headquartered in Frankfurt, Germany, in which the Division agreed, subject to certain conditions, not to recommend enforcement action to the Commission if Eurex placed computer terminals in the U.S. offices of its members.