

value on the termination date, after making the adjustments required by us for the final exit fee calculation in § 611.1255(a)(4), except for the subtraction of dissenting stockholders' equity described in § 611.1255(a)(4)(ii)(C).

(2) The adjusted book value for a terminating bank is the book value on the termination date, after making the adjustments required by us for the final exit fee calculation in § 611.1255(b)(5)(iv), except for the subtraction of dissenting stockholders' equity described in § 611.1255(b)(5)(iii)(D).

(e) *Form of payment to a dissenting stockholder.* You must pay cash or make some other payment arrangement satisfactory to the dissenting stockholder for the stockholder's equities.

(f) *Payment to holders of special class of stock.* If you have adopted bylaws under § 611.1210(f), you must pay a dissenting stockholder who owns shares of the special class of stock an amount equal to the lower of the par (or face) or adjusted book value of such stock.

(g) *Notice to equity holders.* The notice to equity holders required in § 611.1240(e) must include a form for stockholders to send back to you, stating their intention to exercise dissenters' rights. The notice must contain the following information:

(1) A description of the rights of dissenting stockholders set forth in this section, and the approximate value per share that a dissenting stockholder can expect to receive. State whether the successor institution will require borrowers to be stockholders or whether it will require stockholders to be borrowers.

(2) A description of the current book and par value per share of each class of equities, and the expected book and market value of the stockholder's interest in the successor institution.

(3) A statement that a stockholder must return the enclosed form to you within 30 days if the stockholder chooses to exercise dissenters' rights.

(h) *Notice to subsequent equity holders.* Equity holders that acquire their equities after the termination vote must also receive the notice described in paragraph (g) of this section. You must give them at least 5 business days to decide whether to request retirement of their stock.

(i) *Reconsideration.* If a reconsideration vote is held and the termination is disapproved, the right of stockholders to exercise dissenters' rights is rescinded. If a reconsideration vote is held and the termination is approved, you must retire the equities of

dissenting stockholders as if there had been no reconsideration vote.

§ 611.1285 Loan refinancing by borrowers.

(a) *Disclosure of credit and loan information.* At the request of a borrower seeking refinancing with another System institution before you terminate, you must give credit and loan information about the borrower to such institution.

(b) *No reassignment of territory.* If, at the termination date, we have not assigned your territory to another System institution, any System institution may lend in your territory, to the extent otherwise permitted by the Act and regulations.

§ 611.1290 Continuation of borrower rights.

You may not require a waiver of contractual borrower rights provisions as a condition of borrowing from and owning equity in the successor institution. Institutions that become OFIs on termination must comply with the applicable borrower rights provisions in the Act and subparts K, L, and N of part 614 of this chapter.

Dated: October 29, 1999.

Nan P. Mitchem,

Acting Secretary, Farm Credit Administration Board.

[FR Doc. 99-28732 Filed 11-4-99; 8:45 am]

BILLING CODE 6705-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 98-CE-112-AD]

RIN 2120-AA64

Airworthiness Directives; The New Piper Aircraft, Inc. Models PA-46-310P and PA-46-350P Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes to revise Airworthiness Directive (AD) 99-15-04, which currently requires calibrating the turbine inlet temperature system to assure the accuracy of the existing turbine inlet temperature indicator and wiring on all The New Piper Aircraft, Inc. (Piper) Models PA-46-310P and PA-46-350P airplanes, and repairing or replacing any turbine inlet temperature system that fails the calibration test. AD 99-15-04 also requires repetitively replacing the

turbine inlet temperature probe on the Model PA-46-350P airplanes, and inserting a copy of the AD into the Pilot's Operating Handbook (POH) of certain airplanes. Since AD 99-15-04 became effective, the Federal Aviation Administration (FAA) has determined that the AD should not apply to airplanes where the factory installed turbine inlet temperature gauge and associated probe have been replaced through supplemental type certificate (STC). The proposed AD retains the actions of AD 99-15-04, and restricts the applicability accordingly. The actions specified by the proposed AD are intended to prevent improper engine operation caused by improperly calibrated turbine inlet temperature indicators or defective turbine inlet temperature probes, which could result in engine damage/failure with consequent loss of control of the airplane.

DATES: Comments must be received on or before January 4, 2000.

ADDRESSES: Submit comments in triplicate to the FAA, Central Region, Office of the Regional Counsel, Attention: Rules Docket No. 98-CE-112-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 The New Piper Aircraft, Inc., Customer Services, 2926 Piper Drive, Vero Beach, Florida 32960. This information also may be examined at the Rules Docket at the address above.

FOR FURTHER INFORMATION CONTACT: Mr. Donald J. Young, Aerospace Engineer, FAA, Atlanta Aircraft Certification Office, One Crown Center, 1895 Phoenix Boulevard, Suite 450, Atlanta, Georgia 30349; telephone: (770) 703-6079; facsimile: (770) 703-6097; e-mail address: "Donald.Young@faa.gov".

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. 98-CE-112-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. 98-CE-112-AD, Room 506, 901 Locust, Kansas City, Missouri 64106.

Discussion

AD 99-15-04, Amendment 39-11223 (64 FR 37669, July 13, 1999), currently requires the following:

- calibrating the turbine inlet temperature system to assure the accuracy of the existing turbine inlet temperature indicator and wiring for all Piper Models PA-46-310P and PA-46-350P airplanes, and repairing or replacing any turbine inlet temperature system that fails the calibration test;
- repetitively replacing the turbine inlet temperature probe on the Model PA-46-350P airplanes; and
- inserting a copy of this AD into the POH of airplanes that do not have a certain POH revision incorporated.

AD 99-15-04 was the result of field reports that indicated service accuracy problems with the existing turbine inlet temperature system on the affected airplanes.

The actions specified in AD 99-15-04 are intended to prevent improper engine operation caused by improperly calibrated turbine inlet temperature indicators or defective turbine inlet temperature probes, which could result in engine damage/failure with consequent loss of control of the airplane.

Actions Since Issuance of Previous Rule

Since AD 99-15-04 became effective, the FAA has determined that the AD should not apply to airplanes that do

not have a Lewis or Transicoil Turbine Inlet Temperature Gauge and associated probe installed, where this system was replaced in accordance with a supplemental type certificate (STC). Relief from the AD is available only if the gauge and probe are *replaced* through STC and not if a second turbine inlet temperature gauge was installed while retaining the Lewis or Transicoil gauge and probe.

The FAA's Determination

After examining the circumstances and reviewing all available information related to the incidents described above, the FAA has determined that:

- the actions of AD 99-15-04 should be revised to exclude those airplanes that do not have a Lewis or Transicoil turbine inlet temperature gauge and associated probe installed and the system was replaced through STC; and
- additional AD action should be taken to continue to prevent improper engine operation caused by improperly calibrated turbine inlet temperature indicators or defective turbine inlet temperature probes, which could result in engine damage/failure with consequent loss of control of the airplane.

Explanation of the Provisions of the Proposed AD

Since an unsafe condition has been identified that is likely to exist or develop in other Piper Models PA-46-310P and PA-46-350P airplanes of the same type design, the proposed AD would revise AD 99-15-04. The proposed AD would continue to require calibrating the turbine inlet temperature system to assure the accuracy of the existing turbine inlet temperature indicator and wiring on all affected airplanes, and repairing or replacing any turbine inlet temperature system that fails the calibration test. The proposed AD would also require repetitively replacing the turbine inlet temperature probe on the Model PA-46-350P airplanes, and inserting a copy of the AD into the POH of certain airplanes. Those airplanes that do not have a Lewis or Transicoil Turbine Inlet Temperature Gauge and associated probe installed, where this system was replaced in accordance with an STC, would be excluded from the AD. Relief from the AD is available only if the gauge and probe are *replaced* through STC and not if a second turbine inlet temperature gauge was installed while retaining the Lewis or Transicoil gauge and probe.

Cost Impact

The FAA estimates that 580 airplanes in the U.S. registry would be affected by the proposed calibration, that it would take approximately 4 workhours per airplane to accomplish the proposed calibration, and that the average labor rate is approximately \$60 an hour. Based on these figures, the total cost impact of the proposed calibration on U.S. operators is estimated to be \$139,200, or \$240 per airplane.

The FAA estimates that it would take approximately 1 workhour per airplane to accomplish the proposed initial turbine inlet temperature probe replacement, and that the average labor rate is approximately \$60 an hour. Parts cost approximately \$518. Based on these figures, the total cost impact of the proposed replacement on U.S. operators is estimated to be \$335,240, or \$578 per airplane. These figures only take into account the initial replacement and do not take into account the cost of subsequent repetitive replacements. The FAA has no way of determining the number of replacements each owner/operator will incur over the life of the affected airplanes.

The cost impact of the proposed AD is the same as that specified in AD 99-15-04. The only difference between AD 99-15-04 and the proposed AD is the exemption of certain airplanes from the proposed AD if they have a certain turbine inlet temperature gauge and associated probe installed.

Regulatory Impact

The regulations proposed herein would 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 proposal would not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

For the reasons discussed above, I certify that this action (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) if promulgated, will not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act. A copy of the draft regulatory evaluation prepared for this action has been placed in the Rules Docket. A copy of it may be obtained by contacting the Rules Docket at the

location provided under the caption
ADDRESSES.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

The Proposed Amendment

Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration proposes to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) as follows:

PART 39—AIRWORTHINESS DIRECTIVES

1. The authority citation for part 39 continues to read as follows:

Authority: 49 USC 106(g), 40113, 44701.

§ 39.13 [Amended]

2. Section 39.13 is amended by removing Airworthiness Directive (AD) 99-15-04, Amendment 39-11223 (64 FR 37699, July 13, 1999), and adding a new AD to read as follows:

The New Piper Aircraft, Inc.: Docket No. 98-CE-112-AD; Revises AD 99-15-04, Amendment 39-11223.

Applicability: Models PA-46-310P and PA-46-350P airplanes, all serial numbers, certificated in any category. (See paragraph (f) of this AD for configurations that would exclude airplanes from the applicability of this AD).

Note 1: This AD applies to each airplane identified in the preceding applicability provision, regardless of whether it has been modified, altered, or repaired in the area subject to the requirements of this AD. For airplanes that have been modified, altered, or repaired so that the performance of the requirements of this AD is affected, the owner/operator must request approval for an alternative method of compliance in accordance with paragraph (i) of this AD. The request should include an assessment of the effect of the modification, alteration, or repair on the unsafe condition addressed by this AD; and, if the unsafe condition has not been

eliminated, the request should include specific proposed actions to address it.

Compliance: Required as indicated in the body of this AD, unless already accomplished.

To prevent improper engine operation caused by improperly calibrated turbine inlet temperature indicators or defective turbine inlet temperature probes, which could result in engine damage/failure with consequent loss of control of the airplane, accomplish the following:

(a) For all affected airplanes (Models PA-46-310P and PA-46-350P), within the next 100 hours time-in-service (TIS) after August 31, 1999 (the effective date of AD 99-15-04), accomplish the Turbine Inlet Temperature Gauge and Probe Cleaning and Inspection, and Turbine Inlet Temperature System Calibration, as follows:

(1) *For Model PA-46-310P airplanes:* Perform the Turbine Inlet Temperature Gauge and Probe Cleaning and Inspection in accordance with the PA-46-310P/350P Maintenance Manual, Chapter 77-20-00 (section A.1(d), pages 1 and 2); and accomplish the Turbine Inlet Temperature System Calibration in accordance with the PA-46-310P/350P Maintenance Manual, Chapter 77-20-00 (pages 3 and 4); and

(2) *For Model PA-46-350P airplanes, serial numbers 4622001 through 4622200 and 4636001 through 4636020:* Perform the Turbine Inlet Temperature Gauge and Probe Cleaning and Inspection in accordance with the PA-46-350P Maintenance Manual, Chapter 77-20-00 (section 1.C, page 1); and accomplish the Turbine Inlet Temperature System Calibration in accordance with the PA-46-350P Maintenance Manual, Chapter 77-20-00 (section 1.I., pages 4 through 7).

(3) *For Model PA-46-350P airplanes, all serial numbers beginning with 4636021:* Perform the Turbine Inlet Temperature Gauge and Probe Cleaning and Inspection in accordance with the PA-46-350P Maintenance Manual, Chapter 77-20-00 (section 1.C, page 1).

Note 2: Operators of the Model PA-46-350P airplanes with over 150 hours TIS on the currently installed turbine inlet temperature probe will have to replace the probe as required in paragraph (c) of this AD. In this case, the operator may want to

accomplish the replacement prior to the Turbine Inlet Temperature Gauge and Probe Cleaning and Inspection, and Turbine Inlet Temperature System Calibration.

(b) For all affected airplanes (Models PA-46-310P and PA-46-350P), if the results of paragraph (a) of this AD cannot be met (the turbine inlet temperature system indicator cannot be calibrated or the turbine inlet temperature probe fails the inspection), prior to further flight, repair or replace the failed parts with serviceable parts of the following part numbers:

(1) Lewis Turbine Inlet Temperature Analog Indicator, part number 471-008.

(2) Lewis Turbine Inlet Temperature Digital Indicator, part number 548-811.

(3) Turbine Inlet Temperature Probe, part number 471-009 for the Model PA-46-310P airplanes and part number 481-389 or 481-392 for the Model PA-46-350P airplanes.

(4) Only the Lewis Turbine Inlet Temperature Analog Indicator (referenced in paragraph (b)(1) of this AD) has a zero adjustment screw. The Lewis Turbine Inlet Temperature Digital Indicator (referenced in paragraph (b)(2) of this AD) must be returned to the factory for adjustment or replacement.

(c) For the Model PA-46-350P airplanes, upon accumulating 250 hours TIS on the currently installed turbine inlet temperature probe or within the next 100 hours TIS after August 31, 1999 (the effective date of AD 99-15-04), whichever occurs later, and thereafter at intervals not to exceed 250 hours TIS: replace the part number 481-392 turbine inlet temperature probe with a new part number 481-389 or 481-392 probe.

(d) For the operators of the airplanes presented in paragraphs (d)(1) and (d)(2) of this AD, within the next 100 hours TIS after August 31, 1999 (the effective date of AD 99-15-04), incorporate the emergency operation procedures specified in paragraph (e) of this AD for when a turbine inlet temperature system failure occurs while in-flight by inserting a copy of this AD into the applicable Pilots' Operating Handbook/Airplane Flight Manual (AFM/POH):

(1) For all operators of the Model PA-46-310P airplanes that do not have the applicable POH revision incorporated as follows:

POH	Revision/Date	Affected serial numbers
VB-1200	16/March 19, 1999	46-8408001 through 46-8608067 and 4608001 through 4608007.
VB-1300	13/February 25, 1999	4608008 through 4608140.

(2) For those operators of the Model PA-46-350P airplanes that do not have the applicable POH revision incorporated as follows:

POH	Revision/Date	Affected serial numbers
VB-1332	16/November 14, 1997	4622001 through 4622200.
VB-1609	1/November 21, 1997	463001 through 4636020.
VB-1602	1/November 28, 1997	4636021 through 4636131.
VB-1446	New/December 3, 1997	4636132 through 4636195.
VB-1710	New/February 23, 1999	All serial numbers beginning with 4636196.

(e) The following are emergency operation procedures for when a turbine inlet temperature system failure occurs while in-flight:

(1) *For Model PA-46-310P airplanes:*

(i) If the turbine inlet temperature indication fails during takeoff, climb, descent, or landing, maintain FULL RICH mixture to assure adequate fuel flow for engine cooling.

(ii) If the turbine inlet temperature indication fails after cruise power has been set, maintain cruise power setting and lean to 6 gallons per hour (GPH) fuel flow above that specified in the Power Setting Table in Section 5 of the AFM/POH. Continually monitor engine cylinder head and oil temperatures to avoid exceeding temperature limits.

(2) *For Model PA-46-350P airplanes:*

(i) If the turbine inlet temperature indication fails during takeoff, climb, descent or landing, set power per the POH Section 5 Power Setting Table and then lean to the approximate POH Power Setting Table fuel flow plus 4 GPH.

(ii) If the turbine inlet temperature indication fails after cruise power has been set, maintain the power setting and increase indicated fuel flow by 1 GPH. Continually monitor engine cylinder head and oil temperatures to avoid exceeding temperature limits.

(f) This AD does not apply to any airplane that does not have a Lewis or Transicoil Turbine Inlet Temperature Gauge and associated probe installed, where this system was replaced in accordance with a supplemental type certificate (STC). Relief from the AD is available only if the gauge and probe are replaced through STC and not if a second turbine inlet temperature gauge was installed while retaining the Lewis or Transicoil gauge and probe.

(g) Inserting a copy of this AD into the applicable POH/AFM as required by paragraph (d) of this AD may be performed by the owner/operator holding at least a private pilot certificate as authorized by section 43.7 of the Federal Aviation Regulations (14 CFR 43.7), and must be entered into the aircraft records showing compliance with paragraph (d) of this AD in accordance with section 43.9 of the Federal Aviation Regulations (14 CFR 43.9).

(h) Special flight permits may be issued in accordance with sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the airplane to a location where the requirements of this AD can be accomplished.

(i) An alternative method of compliance or adjustment of the initial or repetitive compliance times that provides an equivalent level of safety may be approved by the Manager, Atlanta Aircraft Certification Office (ACO), One Crown Center, 1895 Phoenix Boulevard, Suite 450, Atlanta, Georgia 30349.

(1) The request shall be forwarded through an appropriate FAA Maintenance Inspector, who may add comments and then send it to the Manager, Atlanta ACO.

(2) Alternative methods of compliance approved in accordance with AD 99-15-04 are considered approved as alternative methods of compliance for this AD.

Note 3: Information concerning the existence of approved alternative methods of

compliance with this AD, if any, may be obtained from the Atlanta ACO.

(j) Service information that applies to this AD may be obtained from The New Piper Aircraft, Inc., Customer Services, 2926 Piper Drive, Vero Beach, Florida 32960. This information may also be examined at the Federal FAA, Central Region, Office of the Regional Counsel, Attention: Rules Docket No. 98-CE-112-AD, Room 506, 901 Locust, Kansas City, Missouri 64106.

(k) This amendment revises AD 99-15-04, Amendment 39-11223.

Issued in Kansas City, Missouri, on October 27, 1999.

Marvin R. Nuss,

Acting Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. 99-29057 Filed 11-4-99; 8:45 am]

BILLING CODE 4910-13-U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99-NM-231-AD]

RIN 2120-AA64

Airworthiness Directives; Boeing Model 747 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes the adoption of a new airworthiness directive (AD) that is applicable to all Boeing Model 747 series airplanes. This proposal would require repetitive inspections to detect cracking of the forward and aft inner chords and the splice fitting of the forward inner chord of the station 2598 bulkhead, and repair, if necessary. This proposal is prompted by reports of fatigue cracking found in those areas. The actions specified by the proposed AD are intended to detect and correct such cracking, which could result in reduced structural capability of the bulkhead and the inability of the structure to carry horizontal stabilizer flight loads.

DATES: Comments must be received by December 20, 1999.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM-114, Attention: Rules Docket No. 99-NM-231-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056. Comments may be inspected at this location between 9:00 a.m. and 3:00 p.m., Monday through Friday, except Federal holidays.

The service information referenced in the proposed rule may be obtained from

Boeing Commercial Airplane Group, P.O. Box 3707, Seattle, Washington 98124-2207. This information may be examined at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington.

FOR FURTHER INFORMATION CONTACT: Bob Breneman, Aerospace Engineer, Airframe Branch, ANM-120S, FAA, Transport Airplane Directorate, Seattle Aircraft Certification Office, 1601 Lind Avenue, SW., Renton, Washington 98055-4056; telephone (425) 227-2776; fax (425) 227-1181.

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 shall 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 summarizing 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 Number 99-NM-231-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, Transport Airplane Directorate, ANM-114, Attention: Rules Docket No. 99-NM-231-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056.

Discussion

The FAA has received reports indicating that fatigue cracking has been detected in the forward and aft inner chords and the splice fitting of the forward inner chord of the station 2598 bulkhead on Boeing Model 747 series airplanes. The horizontal stabilizer hinge fittings are attached to the station