

received, the direct final rule would become final on the date noted above. The NRC did not receive any comments that warranted withdrawal of the direct final rule. Therefore, this rule will become effective as scheduled.

Dated at Rockville, Maryland, this 20th day of December 2001.

For the Nuclear Regulatory Commission.

Michael T. Lesar,

Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration.

[FR Doc. 01-31923 Filed 12-27-01; 8:45 am]

BILLING CODE 7590-01-P

FEDERAL RESERVE SYSTEM

12 CFR Parts 208 and 225

[Regulations H and Y; Docket No. R-1055]

Risk-Based Capital Guidelines; Capital Adequacy Guidelines; Capital Maintenance; Capital Treatment of Recourse, Direct Credit Substitutes and Residual Interests in Asset Securitizations

AGENCY: Board of Governors of the Federal Reserve System

ACTION: Final rule; correction

SUMMARY: This document corrects the Federal Reserve's regulatory text of a final rule published in the **Federal Register** of November 29, 2001 (66 FR 59614), regarding the capital treatment of recourse, direct credit substitutes, and residual interests in asset securitizations. This correction rectifies errors made in Attachment II in Appendix A, part 208 and Appendix A, part 225.

DATES: This correction is effective January 1, 2002.

FOR FURTHER INFORMATION CONTACT: Thomas Boemio, 202-452-2982 or Arleen Lustig, 202-452-2987.

SUPPLEMENTARY INFORMATION:

Correction:

In the final rule FR Doc. No. 01-29179, beginning on 66 FR 59614 in the issue of November 29, 2001, make the following corrections.

PART 208—[CORRECTED]

1. In Appendix A to Part 208, Attachment II, on page 59643:

A. In the column for Components, in the fourth entry under Supplementary Capital, replace the word "stocks" with the word "stock."

B. In the column for Minimum requirements, the fourth entry is revised to read, "Banks should avoid using minority interests to introduce elements

not otherwise qualifying for tier 1 capital."

C. In the column for Minimum requirements, remove the eleventh entry beginning with "As a general rule * * *" in its entirety.

D. Remove footnote 3 following the table.

PART 225—[CORRECTED]

2. In Appendix A to Part 225, Attachment II, on page 59651:

A. In the column for Minimum requirements, the second entry is revised to read "Organizations should avoid using minority interests to introduce elements not otherwise qualifying for tier 1 capital."

B. In the column for Minimum requirements, in the eleventh entry of the table, replace the word "banks" with "organizations."

By order of the Board of Governors of the Federal Reserve System, December 20, 2001.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 01-31887 Filed 12-27-01; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2001-NE-40-AD; Amendment 39-12569; AD 2001-26-05]

RIN 2120-AA64

Airworthiness Directives; Hamilton Sundstrand Model 247F Propellers

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule; request for comments.

SUMMARY: This amendment adopts a new airworthiness directive (AD) that is applicable to certain Hamilton Sundstrand model 247F propellers. This action requires a one-time rework of certain model 247F propellers by removing all four propeller blades from service, replacing those blades with serviceable propeller blades, and marking the propeller with a new part number. This amendment is prompted by nine reports of the blades partially slipping at the bond joint between the blade tulip and the composite blade airfoil interface. The actions specified in this AD are intended to prevent the loss of a propeller blade, which may result in loss of airplane control.

DATES: Effective January 14, 2002. The incorporation by reference of certain

publications listed in the rule is approved by the Director of the Federal Register as of January 14, 2002.

Comments for inclusion in the Rules Docket must be received on or before February 26, 2002.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), New England Region, Office of the Regional Counsel, Attention: Rules Docket No. 2001-NE-40-AD, 12 New England Executive Park, Burlington, MA 01803-5299. Comments may be inspected at this location, by appointment, between 8:00 a.m. and 4:30 p.m., Monday through Friday, except Federal holidays. Comments may also be sent via the Internet using the following address: 9-ane-adcomment@faa.gov. Comments sent via the Internet must contain the docket number in the subject line. The service information referenced in this AD may be obtained from Hamilton Sundstrand, A United Technologies Company, Publications Manager, Mail Stop 2AM-EE50, One Hamilton Road, Windsor Locks, CT 06096. This information may be examined, by appointment, at the FAA, New England Region, Office of the Regional Counsel, 12 New England Executive Park, Burlington, MA, or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT: Frank Walsh, Aerospace Engineer, Engine Certification Office, FAA, Engine and Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803-5299; telephone (781) 238-7158, fax (781) 238-7199.

SUPPLEMENTARY INFORMATION: The FAA has received nine reports of blades partially slipping at the bond joint between the blade tulip and the composite blade airfoil interface on Hamilton Sundstrand model 247F propellers, part numbers (P/N's) 810610-1 and 815550-1. Investigation reveals that this partial slippage is due to debonding of that interface. This amendment requires, within 30 days of the effective date of this AD as a one-time action, reworking certain model 247F propellers by removing all four existing propeller blades P/N's R810640-1, R810640-2, and R810640-3 from service, replacing those blades with serviceable propeller blades, and marking the propeller with a new part number. To date, no blade has come free from the hub. This condition, if not corrected, could result in the loss of a propeller blade, which may result in loss of airplane control.

Manufacturer's Service Information

The FAA has reviewed and approved the technical contents of Hamilton Sundstrand Service Bulletin (SB) 247F-61-37, Revision 2, dated September 7, 2001 that describes procedures for propeller blade replacement and propeller marking.

Differences Between This AD and the Manufacturer's Service Information

Although Hamilton Sundstrand SB 247F-61-37, Revision 2, dated September 7, 2001 mandates the affected propeller blade population to be removed from service by December 31, 2001, this amendment requires propeller blade removal from service within 30 days of the effective date of this AD.

FAA's Determination of an Unsafe Condition and Required Actions

Since an unsafe condition has been identified that is likely to exist or develop on other Hamilton Sundstrand model 247F propellers of the same type design, this AD requires, within 30 days of the effective date of this AD, as a one-time action, reworking certain model 247F propellers by removing all four existing propeller blades from service, replacing those blades with serviceable propeller blades, and marking the propeller with a new part number. The actions are required to be done in accordance with the service bulletin described previously.

Immediate Adoption of This AD

Since a situation exists that requires the immediate adoption of this regulation, it is found that notice and opportunity for prior public comment hereon are impracticable, and that good cause exists for making this amendment effective in less than 30 days.

Comments Invited

Although this action is in the form of a final rule that involves requirements affecting flight safety and, thus, was not preceded by notice and an opportunity for public comment, comments are invited on this rule. 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 in light of the comments received. Factual information that supports the commenter's ideas and suggestions is extremely helpful in

evaluating the effectiveness of the AD 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 AD will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this action must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket Number 2001-NE-40-AD." The postcard will be date stamped and returned to the commenter.

Regulatory Analysis

This final rule does not have federalism implications, as defined in Executive Order 13132, because it would not have a substantial direct effect 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. Accordingly, the FAA has not consulted with state authorities prior to publication of this final rule.

The FAA has determined that this regulation is an emergency regulation that must be issued immediately to correct an unsafe condition in aircraft, and is not a "significant regulatory action" under Executive Order 12866. It has been determined further that this action involves an emergency regulation under DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979). If it is determined that this emergency regulation otherwise would be significant under DOT Regulatory Policies and Procedures, a final regulatory evaluation will be prepared and placed in the Rules Docket. A copy of it, if filed, may be obtained from the Rules Docket at the location provided under the caption **ADDRESSES**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Incorporation by reference, Safety.

Adoption of the Amendment

Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration amends 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 U.S.C. 106(g), 40113, 44701.

§ 39.13 [Amended]

2. Section 39.13 is amended by adding the following new airworthiness directive:

2001-26-05 Hamilton Sundstrand Model 247F Propellers: Amendment 39-12569. Docket No. 2001-NE-40-AD.

Applicability: This airworthiness directive (AD) is applicable to Hamilton Sundstrand model 247F propellers. These propellers are installed on, but not limited to Aerospatiale ATR-72 and Xian MA-60 airplanes.

Note 1: This AD applies to each propeller 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 propellers 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 (c) 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: Compliance with this AD is required within 30 days of the effective date of this AD, unless already done.

To prevent the loss of a propeller blade, which may result in loss of airplane control, do the following:

(a) Do the following in accordance with paragraphs 3A. through 3C.(2), of the Accomplishment Instructions, of Hamilton Sundstrand Service Bulletin 247F-61-37, Revision 2, dated September 7, 2001.

(1) Remove from service propeller blades part numbers (P/N's) R810640-1, R810640-2, and R810640-3, within 30 days of the effective date of this AD, and replace with serviceable propeller blades.

(2) Mark propellers P/N 810610-1 as P/N 810610-2, and propellers P/N 815550-1 as P/N 815550-2.

(b) After the effective date of this AD, do not install any propeller blades P/N's R810640-1, R810640-2, and R810640-3 into any propeller, and do not install any propellers P/N's 810610-1 and 815550-1 onto any airplane.

Alternative Methods of Compliance

(c) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, Boston Aircraft Certification Office (ACO). Operators must submit their requests through an appropriate FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, ACO.

Note 2: Information concerning the existence of approved alternative methods of compliance with this airworthiness directive, if any, may be obtained from the ACO.

Special Flight Permits

(d) 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 aircraft to a location where the requirements of this AD can be done.

Documents That Have Been Incorporated by Reference

(e) The propeller blade replacement and propeller marking must be done in accordance with Hamilton Sundstrand Service Bulletin 247F-61-37, Revision 2, dated September 7, 2001. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. Copies may be obtained from Hamilton Sundstrand, A United Technologies Company, Publications Manager, Mail Stop 2AM-EE50, One Hamilton Road, Windsor Locks, CT 06096. Copies may be inspected, by appointment, at the FAA, New England Region, Office of the Regional Counsel, 12 New England Executive Park, Burlington, MA; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

Effective Date

(f) This amendment becomes effective on January 14, 2002.

Issued in Burlington, Massachusetts, on December 14, 2001.

Francis A. Favara,

Acting Manager, Engine and Propeller Directorate, Aircraft Certification Service.

[FR Doc. 01-31328 Filed 12-27-01; 8:45 am]

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DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Parts 141 and 385

[Docket No. RM00-1-000; Order No. 622]

Electronic Filing of FERC Form No. 423

December 20, 2001.

AGENCY: Federal Energy Regulatory Commission.

ACTION: Final rule.

SUMMARY: The Federal Energy Regulatory Commission (Commission) is amending its regulations under the Federal Power Act (FPA) to provide for the electronic filing of its Form No. 423 (Form 423). Commencing with the January 2002 filing, due March 15, 2002, only electronic filings will be accepted; the paper filing requirement will be eliminated. The Commission has developed the capacity to accept such

filings electronically and has extensively tested the software and related elements of the electronic filing mechanism. This automation of the Form 423 yields significant benefits to respondents, the Commission and to the electric industry as a whole. These benefits include more timely analysis and publication of the data, increased data analysis capability, reduced cost of data entry and retrieval and an overall reduction in filing burden.

EFFECTIVE DATE: This final rule is effective January 28, 2002.

FOR FURTHER INFORMATION CONTACT:

Patricia W. Morris (Technical Information), Office of Markets, Tariffs and Rates, FERC, 888 First Street, NE., Washington, DC 20426, (202) 208-6990,

patricia.morris@ferc.fed.us
Bolton Pierce (Electronic System), Office of Information Technology, FERC, 888 First Street, NE., Washington, DC 20426, (202) 208-1803, bolton.pierce@ferc.fed.us

S.L. Higginbottom (Legal Information), Office of General Counsel, FERC, 888 First Street, NE., Washington, DC 20426, (202) 208-2168, samuel.higginbottom@ferc.fed.us

SUPPLEMENTARY INFORMATION:

Federal Energy Regulatory Commission

Before Commissioners: Pat Wood, III, Chairman; William L. Massey, Linda Breathitt, and Nora Mead Brownell.

[Docket No. RM00-1-000]

Electronic Filing of FERC Form No. 423, Order No. 622; Final Rule

I. Introduction

This Final Rule revises parts 141 and 385 of the Commission's regulations to require the electronic filing of its FERC Form No. 423 "Monthly Report of Cost and Quality of Fuels for Electric Plants" (Form 423).¹ The electronic data to be filed, commencing with reports for the month of January 2002, due no later than March 19, 2002, will replace the nearly 1000 pages of Form 423 information presently filed with the Commission in hard copy every month. There will be no further requirement for a hard copy Form 423 filing. The Commission has thoroughly tested the software and related elements of the

¹ The Commission's original Notice of Proposed Rulemaking (NOPR), proposed to make three FERC data collections, Forms 423, 714 and 715, electronic. This Final Rule will require electronic filing of the Form 423, but not yet change the collection of the Forms 714 and 715. Comments received in response to the NOPR indicated that further consideration was warranted before electronic filing of the Forms 714 and 715 is ordered.

electronic filing mechanism and finds that the methodology and mechanics of the system are ready for industry-wide electronic filing of Form 423.

II. Background

Form 423 information is collected pursuant to sections 205 and 206 of the Federal Power Act (FPA), as amended by section 208 of the Public Utility Regulatory Policies Act of 1978 (PURPA). The Commission collects basic cost and quality of fuels data at electric generating plants on the Form 423 and has used such data to conduct fuel reviews, rate investigations and to track market changes and trends. The Commission's Form 423 filing requirements are found at 18 CFR 141.61

The Form 423 is a monthly submission from approximately 200 electric utilities who sell electric power under traditionally-regulated, cost-based rates from approximately 500 power plants.

III. Discussion

On October 28, 1999, the Commission issued a Notice of Proposed Rulemaking (NOPR) in Docket RM00-1-000, proposing that the Form 423 be filed electronically.² Respondents to the NOPR commended the efforts of the Commission in reducing the burden by providing for electronic submissions of the Form 423. Any concerns voiced by respondents to the NOPR now have been addressed and resolved.

The Edison Electric Institute (EEI) was "concerned that the hasty implementation of electronic filing may not provide all the expected benefits and may impose greater transition costs than are necessary." EEI, and also Southern Companies, thus encouraged the Commission to carefully test all software for a minimum of one year with a group of volunteer reporting companies before electronic filing was made compulsory, and to allow electronic filing via the Internet. The Commission has, in fact, done such testing. Testing began with just a few filers over a year ago. Gradually more and more filers were added and the Commission is now receiving over 25% of each month's Form 423 filings electronically; many of those filing are EEI members who volunteered to help develop the system. (Each month respondents update their previous month's data to reflect the current reporting month; only changes to the prior month's data need be made.) In an

² Electronic Filing of FERC Form Nos. 423, 714 and 715, Notice of Proposed Rulemaking, 64 FR 60140 (Nov. 4, 1999), FERC Stats. & Regs. ¶ 32,546 (1999).