requirement, guarantee fees and loan loss resolution timing.

* * * * *

(C) The stress test assumes that short-term cost of funds is incurred in relation to the amount of defaulting loans purchased from off-balance sheet pools. The remaining unpaid principal balance on this loan volume is the origination amount reduced by the proportion of the total portfolio that has amortized as of the end of the most recent quarter. This volume is assumed to be funded at the short-term cost of funds and this expense continues for a period equal to the loan loss resolution timing period (LLRT) period minus 1. We will calculate the LLRT period from Farmer Mac data. In addition, during the LLRT period, all guarantee income associated with the loan volume ceases.

(D) The stress test generates no interest income on the estimated volume of defaulted on-balance sheet loan volume required to be carried during the LLRT period, but continues to accrue funding costs during the remainder of the LLRT period.

(E) You must update the LLRT period in response to changes in the Corporation's actual experience with each quarterly submission.

* * * * *

4.4 Loan and Cashflow Accounts

The worksheet labeled ''Loan and Cashflow Data'' contains the categorized loan data and cashflow accounting relationships that are used in the stress test to generate projections of Farmer Mac's performance and condition. As can be seen in the worksheet, the steady-state formulation results in account balances that remain constant except for the effects of discontinued programs, maturing Off-Balance Sheet AgVantage positions, and the LLRT adjustment. For assets with maturities under 1 year, the results are reported for convenience as though they matured only one time per year with the additional convention that the earnings/cost rates are annualized. For the pre-1996 Act assets, maturing balances are added back to post-1996 Act account balances. The liability accounts are used to satisfy the accounting identity, which requires assets to equal liabilities plus owner equity. In addition to the replacement of maturities under a steady state, liabilities are increased to reflect net losses or decreased to reflect resulting net gains. Adjustments must be made to the long- and short-term debt accounts to maintain the same relative proportions as existed at the beginning period from which the stress test is run with the exception of changes associated with the funding of defaulted loans during the LLRT period. The primary receivable and payable accounts are also maintained on this worksheet, as is a summary balance of the volume of loans subject to credit losses.

4.5 Income Statements

a. Information related to income performance through time is contained on the worksheet named ''Income Statements.'' Information from the first period balance sheet is used in conjunction with the earnings and cost-spread relationships from Farmer Mac supplied data to generate the first period's income statement. The same set of accounts is maintained in this worksheet as ''Loan and Cashflow Accounts'' for consistency in reporting each annual period of the 10-year stress period of the test with the exception of the line item labeled ''Interest reversals to carry loan losses'' which incorporates the LLRT adjustment to earnings from the ''Risk Measures'' worksheet. Loans that defaulted do not earn interest or guarantee any commitment fees during LLRT period. The income from each interest-bearing account is calculated, as are costs of interest-bearing liabilities. In each case, these entries are the associated interest rate for that period multiplied by the account balances.

Dated: September 7, 2007.

Roland E. Smith,

Secretary, Farm Credit Administration Board.

[FR Doc. E7–18014 Filed 9–12–07; 8:45 am]

BILLING CODE 6705–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2007–29170; Directorate Identifier 2007–NM–075–AD]

RIN 2120–AA64

Airworthiness Directives; Airbus Model A319 and A320 Series Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: We propose to adopt a new airworthiness directive (AD) for the products listed above. This proposed AD results from mandatory continuing airworthiness information (MCAI) originated by an aviation authority of another country to identify and correct an unsafe condition on an aviation product. The MCAI describes the unsafe condition as:

Some taperlocks used in the wing-to-fuselage junction at rib 1 were found to be non-compliant with the applicable specification, resulting in a loss of pre-tension in the fasteners. In such conditions, the structural integrity of the aircraft could be affected.

The proposed AD would require actions that are intended to address the unsafe condition described in the MCAI.

DATES: We must receive comments on this proposed AD by October 15, 2007.

ADDRESSES: You may send comments by any of the following methods:

- *DOT Docket Web Site:* Go to *http://dms.dot.gov* and follow the instructions for sending your comments electronically.
- *Fax:* (202) 493–2251.
- *Mail:* U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE., Washington, DC 20590.
- *Hand Delivery:* Room W12–140 on the ground floor of the West Building, 1200 New Jersey Avenue SE., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.
- *Federal eRulemaking Portal: http://www.regulations.gov.* Follow the instructions for submitting comments.

Examining the AD Docket

You may examine the AD docket on the Internet at *http://dms.dot.gov;* or in person at the Docket Operations office between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this proposed AD, the regulatory evaluation, any comments received, and other information. The street address for the Docket Operations office (telephone (800) 647–5527) is in the **ADDRESSES** section. Comments will be available in the AD docket shortly after receipt.

FOR FURTHER INFORMATION CONTACT: Tim Dulin, Aerospace Engineer, International Branch, ANM–116, FAA, Transport Airplane Directorate, 1601 Lind Avenue SW., Renton, Washington 98057–3356; telephone (425) 227–2141; fax (425) 227–1149.

SUPPLEMENTARY INFORMATION:

Comments Invited

We invite you to send any written relevant data, views, or arguments about this proposed AD. Send your comments to an address listed under the **ADDRESSES** section. Include ''Docket No. FAA–2007–29170; Directorate Identifier 2007–NM–075–AD'' at the beginning of your comments. We specifically invite comments on the overall regulatory, economic, environmental, and energy aspects of this proposed AD. We will consider all comments received by the closing date and may amend this proposed AD based on those comments.

We will post all comments we receive, without change, to *http://dms.dot.gov,* including any personal information you provide. We will also post a report summarizing each substantive verbal contact we receive about this proposed AD.

Discussion

The European Aviation Safety Agency (EASA), which is the Technical Agent for the Member States of the European Community, has issued EASA Airworthiness Directive 2007–0067R1, dated June 7, 2007 (referred to after this

as ''the MCAI''), to correct an unsafe condition for the specified products. The MCAI states:

> Some taperlocks used in the wing-to-fuselage junction at rib 1 were found to be non-compliant with the applicable specification, resulting in a loss of pre-tension in the fasteners. In such conditions, the structural integrity of the aircraft could be affected.
>
> This Airworthiness Directive mandates a repetitive internal inspection of the lower stiffeners, and a repetitive external inspection of the lower panels in center and outer wing box at level of rib 1 junction.

The corrective action includes contacting Airbus for repair instructions and repair if any crack is found. You may obtain further information by examining the MCAI in the AD docket.

Relevant Service Information

Airbus has issued Service Bulletins A320–57–1129 and A320–57–1130, both Revision 01, both dated July 28, 2006. The actions described in this service information are intended to correct the unsafe condition identified in the MCAI.

Depending on airplane configuration, the compliance times specified in Service Bulletin A320–57–1129 range from between 37,500 and 42,000 flight cycles and 96,100 and 107,300 flight hours, whichever occurs first, from AD effective date; the repetitive intervals range from between 6,100 and 6,500 flight cycles and 15,700 and 16,800 flight hours, whichever occurs first; the grace period is 6,100 flight cycles or 15,600 flight hours, whichever occurs first.

Depending on airplane configuration, the compliance times specified in Service Bulletin A320–57–1130 range from between 23,600 and 45,000 flight cycles and 60,400 and 101,000 flight hours, whichever occurs first, from AD effective date; the repetitive intervals range from between 6,100 and 10,000 flight cycles and 15,600 and 22,500 flight hours, whichever occurs first; the grace period is 6,100 flight cycles or 15,600 flight hours, whichever occurs first.

FAA's Determination and Requirements of This Proposed AD

This product has been approved by the aviation authority of another country, and is approved for operation in the United States. Pursuant to our bilateral agreement with the State of Design Authority, we have been notified of the unsafe condition described in the MCAI and service information referenced above. We are proposing this AD because we evaluated all pertinent information and determined an unsafe condition exists and is likely to exist or develop on other products of the same type design.

Differences Between This AD and the MCAI or Service Information

We have reviewed the MCAI and related service information and, in general, agree with their substance. But we might have found it necessary to use different words from those in the MCAI to ensure the AD is clear for U.S. operators and is enforceable. In making these changes, we do not intend to differ substantively from the information provided in the MCAI and related service information.

We might also have proposed different actions in this AD from those in the MCAI in order to follow FAA policies. Any such differences are highlighted in a **Note** within the proposed AD.

Costs of Compliance

Based on the service information, we estimate that this proposed AD would affect about 583 products of U.S. registry. We also estimate that it would take about between 16 and 77 work-hours per product to comply with the basic requirements of this proposed AD. The average labor rate is $80 per work-hour. Based on these figures, we estimate the cost of the proposed AD on U.S. operators to be between $746,240 and $3,591,280, or between $1,280 and $6,160 per product.

Authority for This Rulemaking

Title 49 of the United States Code specifies the FAA's authority to issue rules on aviation safety. Subtitle I, section 106, describes the authority of the FAA Administrator. ''Subtitle VII: Aviation Programs,'' describes in more detail the scope of the Agency's authority.

We are issuing this rulemaking under the authority described in ''Subtitle VII, Part A, Subpart III, Section 44701: General requirements.'' Under that section, Congress charges the FAA with promoting safe flight of civil aircraft in air commerce by prescribing regulations for practices, methods, and procedures the Administrator finds necessary for safety in air commerce. This regulation is within the scope of that authority because it addresses an unsafe condition that is likely to exist or develop on products identified in this rulemaking action.

Regulatory Findings

We determined that this proposed AD would not have federalism implications under Executive Order 13132. This proposed AD 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.

For the reasons discussed above, I certify this proposed regulation:

1. Is not a ''significant regulatory action'' under Executive Order 12866;

2. Is not a ''significant rule'' under the DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and

3. 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.

We prepared a regulatory evaluation of the estimated costs to comply with this proposed AD and placed it in the AD docket.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

The Proposed Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA proposes to amend 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. The FAA amends § 39.13 by adding the following new AD:

Airbus: Docket No. FAA–2007–29170; Directorate Identifier 2007–NM–075–AD.

Comments Due Date

(a) We must receive comments by October 15, 2007.

Affected ADs

(b) None.

Applicability

(c) This AD applies to Airbus Model A319 and A320 series airplanes, certificated in any category, all certified models, all serial numbers (MSN); except airplanes identified in paragraphs (c)(1) and (c)(2) of this AD. Model A320 series airplanes MSN 2164 through MSN 2688 that have partially received Airbus Modification 33421 in production are affected by the requirements of this AD.

(1) Model A319 series airplanes that have received Airbus Modifications 28238, 28162, and 28342 in production, or Airbus Modification 33421 in production.

(2) Model A320 series airplanes that have received Airbus Modification 33421 fully embodied in production.

Subject

(d) Air Transport Association (ATA) of America Code 57: Wings.

Reason

(e) The mandatory continuing airworthiness information (MCAI) states:

Some taperlocks used in the wing-to-fuselage junction at rib 1 were found to be non-compliant with the applicable specification, resulting in a loss of pre-tension in the fasteners. In such conditions, the structural integrity of the aircraft could be affected.

This Airworthiness Directive mandates a repetitive internal inspection of the lower stiffeners, and a repetitive external inspection of the lower panels in center and outer wing box at level of rib 1 junction.

The corrective action includes contacting Airbus for repair instructions and repair if any crack is found.

Actions and Compliance

(f) Unless already done, do the following actions.

(1) For A320–200 aircraft: Before the defined threshold or within the defined grace period after the effective date of this AD, whichever occurs later, as listed in paragraph 1.E., ''Compliance,'' of Airbus Service Bulletin A320–57–1129, Revision 01, dated July 28, 2006, and following the instructions given in the service bulletin, perform an internal ultrasonic inspection of the lower stiffeners in the center and outer wing box at the level of the rib 1 junction to detect cracks, and if any crack is found, before further flight contact Airbus for repair instructions and repair. Repeat this inspection at the intervals defined in paragraph 1.E., ''Compliance,'' of the service bulletin.

(2) For all aircraft: Before the defined threshold or within the defined grace period after the effective date of this AD, whichever occurs later, as listed in paragraph 1.E., ''Compliance,'' of Airbus Service Bulletin A320–57–1130, Revision 01, dated July 28, 2006, and following the instructions given in the service bulletin, perform an external ultrasonic inspection of the lower stiffeners in the center and outer wing box at the level of the rib 1 junction to detect cracks, and if any crack is found, before further flight contact Airbus for repair instructions and repair. Repeat this inspection at the intervals defined in paragraph 1.E., ''Compliance,'' of the service bulletin. Aircraft that have already accomplished Airbus Service Bulletin A320–57–1130, dated September 10, 2004, are compliant with this paragraph.

(3) Modification of the aircraft in accordance with the instructions contained in Airbus Service Bulletins A320–57–1131, A320–57–1137, or A320–57–1140, all dated November 21, 2006; terminates the repetitive inspection requirements of this AD.

FAA AD Differences

Note: This AD differs from the MCAI and/or service information as follows:

Although the MCAI or service information does not specify a compliance time for corrective action (repair of cracks), paragraphs (f)(1) and (f)(2) of this AD require that the corrective action be done before further flight.

Although the MCAI and/or service information specify a compliance time for accomplishing the inspections after the effective date on the MCAI, this AD requires compliance within the specified compliance time after the effective date of this AD.

Other FAA AD Provisions

(g) The following provisions also apply to this AD:

(1) *Alternative Methods of Compliance (AMOCs):* The Manager, International Branch, ANM–116, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. Send information to ATTN: Tim Dulin, Aerospace Engineer, International Branch, ANM–116, FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington 98057–3356; telephone (425) 227–2141; fax (425) 227–1149. Before using any approved AMOC on any airplane to which the AMOC applies, notify your appropriate principal inspector (PI) in the FAA Flight Standards District Office (FSDO), or lacking a PI, your local FSDO.

(2) *Airworthy Product:* For any requirement in this AD to obtain corrective actions from a manufacturer or other source, use these actions if they are FAA-approved. Corrective actions are considered FAA-approved if they are approved by the State of Design Authority (or their delegated agent). You are required to assure the product is airworthy before it is returned to service.

(3) *Reporting Requirements:* For any reporting requirement in this AD, under the provisions of the Paperwork Reduction Act, the Office of Management and Budget (OMB) has approved the information collection requirements and has assigned OMB Control Number 2120–0056.

Related Information

(h) Refer to MCAI EASA Airworthiness Directive 2007–0067R1, dated June 7, 2007; and Airbus Service Bulletins A320–57–1129 and A320–57–1130, both Revision 01, both dated July 28, 2006; for related information.

Issued in Renton, Washington, on September 4, 2007.

Stephen P. Boyd,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. E7–18046 Filed 9–12–07; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2007–29175; Directorate Identifier 2007–NM–134–AD]

RIN 2120–AA64

Airworthiness Directives; Dassault Model Mystere-Falcon 50, Mystere-Falcon 900, Falcon 900EX, Falcon 2000, and Falcon 2000EX Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: We propose to adopt a new airworthiness directive (AD) for the products listed above. This proposed AD results from mandatory continuing airworthiness information (MCAI) originated by an aviation authority of another country to identify and correct an unsafe condition on an aviation product. The MCAI describes the unsafe condition as:

A rotating rod in the trailing edge flap control linkage broke in flight. Investigations revealed that the rotating rod had been installed in the wrong side during a maintenance operation. This incorrect installation caused a contact between the rotating rod and its retaining bracket leading, after some time in operation, to the rod breakage and flap asymmetry situation.

The consequence on the airplane of the flap asymmetry combined with a latent failure of the asymmetry detection system is classified as a catastrophic failure condition.

The unsafe condition is failure of the rotating rod in the control linkage of the trailing edge flap and consequent flap asymmetry during the approach to landing, which could result in reduced controllability of the airplane. The proposed AD would require actions that are intended to address the unsafe condition described in the MCAI.

DATES: We must receive comments on this proposed AD by October 15, 2007.

ADDRESSES: You may send comments by any of the following methods:

- *DOT Docket Web Site:* Go to *http://dms.dot.gov* and follow the instructions for sending your comments electronically.
- *Fax:* (202) 493–2251.
- *Mail:* U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue, SE., Washington, DC 20590.
- *Hand Delivery:* Room W12–140 on the ground floor of the West Building, 1200 New Jersey Avenue, SE.,