

of multiple instruments, based on different indices that are imperfectly correlated.

Interest rate risk: The risk that changes in market rates will adversely affect a credit union's net economic value and/or earnings. Interest rate risk generally arises from a mismatch between the timing of cash flows from fixed rate instruments, and interest rate resets of variable rate instruments, on either side of the balance sheet. Thus, as interest rates change, earnings or net economic value may decline.

Option risk: The risk to earnings and/or value due to the effect on financial instruments of options associated with these instruments. Options are embedded when they are contractual within, or directly associated with, the instrument. An example of a contractual embedded option is a call option on an agency bond. An example of a behavioral embedded option is the right of a residential mortgage holder to vary prepayments on the mortgage through time, either by making additional premium payments, or by paying off the mortgage prior to maturity.

Repricing risk: The repricing of assets or liabilities following market changes can occur in different amounts and/or at different times. This risk can cause returns to vary.

Spread risk: The risk to earnings and/or value resulting from variations through time of the spread between assets or liabilities to an underlying index such as the Treasury curve.

Yield curve risk: The risk to earnings and/or value due to changes in the level or slope of underlying yield curves. Financial instruments can be sensitive to different points on the curve. This can cause returns to vary as yield curves change.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2011-0691; Directorate Identifier 2011-NE-26-AD; Amendment 39-16909; AD 71-13-01R1]

RIN 2120-AA64

Airworthiness Directives; Lycoming Engines Reciprocating Engines

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; rescission.

SUMMARY: We are rescinding an airworthiness directive (AD) for Lycoming Engines model TIO-540-A series reciprocating engines. The existing AD, AD 71-13-01, was prompted by a report of a failed fuel injector tube assembly. Since we issued AD 71-13-01, we became aware that Lycoming Engines no longer supports Service Bulletin (SB) No. 335A, which

was incorporated by reference in AD 71-13-01. The intent of the requirements of that SB is now in Lycoming Engines Mandatory SB No. 342F, which we have incorporated by reference into AD 2008-14-07. The FAA determined, therefore, that this requirement is duplicated by another AD.

DATES: This AD is effective March 8, 2012.

ADDRESSES: For service information identified in this AD, contact Lycoming, 652 Oliver Street, Williamsport, PA 17701; phone: (570) 323-6181; fax: (570) 327-7101; Web site: www.lycoming.com. You may review copies of the referenced service information at the FAA, Engine & Propeller Directorate, 12 New England Executive Park, Burlington, MA. For information on the availability of this material at the FAA, call (781) 238-7125.

Examining the AD Docket

You may examine the AD docket on the Internet at <http://www.regulations.gov>; or in person at the Docket Management Facility between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this AD, the regulatory evaluation, any comments received, and other information. The address for the Docket Office (phone: (800) 647-5527) is Document Management Facility, U.S. Department of Transportation, Docket Operations, M-30, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue SE., Washington, DC 20590.

FOR FURTHER INFORMATION CONTACT: Norm Perenson, Aerospace Engineer, New York Aircraft Certification Office, FAA, Engine & Propeller Directorate, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590; phone: (516) 228-7337; fax: (516) 794-5531; email: Norman.perenson@faa.gov.

SUPPLEMENTARY INFORMATION:

Discussion

We issued a notice of proposed rulemaking (NPRM) to amend 14 CFR part 39 to rescind an AD that would apply to the specified products. That NPRM published in the **Federal Register** on July 19, 2011 (76 FR 42609). That NPRM proposed to rescind AD 71-13-01 (Amendment number is 39-1231; 36 FR 11512-03, June 15, 1971) for Lycoming Engines model TIO-540-A series reciprocating engines. That AD requires a one-time visual inspection of external fuel injector lines on Lycoming Engines model TIO-540-A series

reciprocating engines for fuel stains, cracks, dents, and bend radii under $\frac{5}{8}$ inch and, if necessary, removal from service and replacement with serviceable parts. That AD also requires installing, if necessary, fuel injector line support clamps in accordance with Lycoming Engines SB No. 335 or later version of that SB.

Since we issued AD 71-13-01 (Amendment number is 39-1231; 36 FR 11512-03, June 15, 1971), Lycoming Engines has informed us that it no longer supports SB No. 335A. They also pointed out that Lycoming Engines Mandatory SB No. 342F, dated June 4, 2010, or the Instructions for Continued Airworthiness section of the Engine Overhaul Manual is the service information that owners, operators, and certificated repair facilities must use for initial and repetitive visual inspections of external fuel lines on all affected Lycoming Engines reciprocating engines.

We incorporated by reference Lycoming Engines Mandatory SB No. 342E, dated May 18, 2004, into AD 2008-14-07 (73 FR 39574, July 10, 2008). We will supersede AD 2008-14-07 to incorporate by reference Lycoming Engines Mandatory SB No. 342F, dated June 4, 2010.

Comments

We gave the public the opportunity to participate in developing this AD. We received no comments on the NPRM (76 FR 42609, July 19, 2011).

Conclusion

We reviewed the relevant data and determined that air safety and the public interest require rescinding the AD as proposed.

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

This AD will not have federalism implications under Executive Order 13132. This AD will 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 that this AD:

- (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),
- (3) Will not affect intrastate aviation in Alaska, and
- (4) 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.

List of Subjects in 14 CFR Part 39

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

Adoption of the Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA amends 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 rescinding airworthiness directive (AD) 71–13–01, Amendment 39–1231:

71–13–01R1 Lycoming Engines (formerly Textron Lycoming Division, AVCO Corporation): Amendment 39–16909; Docket No. FAA–2011–0691; Directorate Identifier 2011–NE–26–AD.

(a) Effective Date

This AD is effective March 8, 2012.

(b) Affected ADs

This AD rescinds AD 71–13–01, Amendment 39–1231.

(c) Applicability

This AD applies to Lycoming Engines model TIO–540–A series reciprocating engines, with serial numbers lower than 1931–61.

(d) Related Information

For more information about this AD, contact Norm Perenson, Aerospace Engineer,

New York Aircraft Certification Office, FAA, Engine & Propeller Directorate, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590; phone: (516) 228–7337; fax: (516) 794–5531; email: Norman.perenson@faa.gov.

(e) Material Incorporated by Reference

None.

Issued in Burlington, Massachusetts, on December 29, 2011.

Peter A. White,

Manager, Engine & Propeller Directorate, Aircraft Certification Service.

[FR Doc. 2012–1130 Filed 2–1–12; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2011–1357; Airspace Docket No. 11–AGL–26]

Amendment of Class D Airspace; Mount Clemens, MI

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule, technical amendment.

SUMMARY: This action amends Class D airspace within the Mount Clemens, MI, area by updating the geographic coordinates of Selfridge Air National Guard Base (ANGB) and the Selfridge Tactical Air Navigation (TACAN). This action does not change the boundaries or operating requirements of the airspace.

DATES: *Effective date:* 0901 UTC, April 5, 2012. The Director of the Federal Register approves this incorporation by reference action under 1 CFR part 51, subject to the annual revision of FAA Order 7400.9 and publication of conforming amendments.

FOR FURTHER INFORMATION CONTACT: Scott Enander, Central Service Center, Operations Support Group, Federal Aviation Administration, Southwest Region, 2601 Meacham Blvd., Fort Worth, TX 76137; telephone (817) 321–7716.

SUPPLEMENTARY INFORMATION:

The Rule

This action amends Title 14 Code of Federal Regulations (14 CFR) part 71 by updating the geographic coordinates of Selfridge Air National Guard Base and the Selfridge TACAN within Class D airspace to coincide with the FAA’s aeronautical database. This is an administrative change and does not affect the boundaries, altitudes, or operating requirements of the airspace,

therefore, notice and public procedures under 5 U.S.C. 553(b) are unnecessary.

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.

The FAA’s authority to issue rules regarding aviation safety is found in Title 49 of the U.S. Code. Subtitle 1, Section 106, describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency’s authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it amends controlled airspace at Selfridge ANGB, Mount Clemens, MI.

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, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE 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 7400.9V, Airspace Designations and Reporting Points, dated August 9, 2011, and effective