

Your savings federally insured to at least \$100,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency

(1) * * *

(2) An insured credit union may purchase signs from commercial suppliers or develop its own in any color scheme so long as they are legible and otherwise comply with this part. A credit union may alter the font size of the official sign to make it legible on its Internet page and on documents it provides to its members including advertisements, but it may not do so on signs to be placed at each station or window where the credit union normally receives insured funds or deposits in its principal place of business and all of its branches.

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(f) An insured credit union that fails to comply with Section 205(a) of the Federal Credit Union Act regarding the official sign, 12 U.S.C. 1785(a), or any requirement in this part is subject to a penalty of up to \$100 per day.

■ 3. Section 740.5(c)(11) is amended by removing “of \$100,000” and adding in its place “insurance amount”.

[FR Doc. E6-19682 Filed 11-21-06; 8:45 am]

BILLING CODE 7535-01-P

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Parts 745 and 747

Share Insurance Appeals; Clarification of Enforcement Authority of the NCUA Board

AGENCY: National Credit Union Administration (NCUA).

ACTION: Interim final rule with request for comments.

SUMMARY: NCUA is amending its rules to implement amendments to the Federal Credit Union Act (FCU Act) made by the Financial Services Regulatory Relief Act of 2006 (Reg Relief Act). This interim final rule clarifies that an appeal from a final NCUA Board decision regarding share insurance

coverage shall be to the appropriate Federal District Court; that the NCUA Board may terminate the insured status of any insured credit union for violation of any condition imposed by the Board in connection with any action on any application, notice, or other request by the credit union or an institution-affiliated party; and that Orders of Suspension, Prohibition and Removal issued by the NCUA Board remain effective against institution-affiliated parties regardless of whether they remain institution-affiliated parties at the time the Order is considered or issued.

DATES: This interim final rule is effective November 22, 2006. Comments must be received by NCUA on or before January 22, 2007.

ADDRESSES: You may submit comments by any of the following methods (Please send comments by one method only):

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

- *NCUA Web site:* http://www.ncua.gov/RegulationsOpinionsLaws/proposed_regs/proposed_regs.html. Follow the instructions for submitting comments.

- *E-mail:* Address to regcomments@ncua.gov. Include “[Your name] Comments on Interim Final Rule—Parts 745 and 747” in the e-mail subject line.

- *Fax:* (703) 518-6319. Use the subject line described above for e-mail.

- *Mail:* Address to Mary Rupp, Secretary of the Board, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428.

- *Hand Delivery/Courier:* Same as mail address.

FOR FURTHER INFORMATION CONTACT: John K. Ianno, Senior Trial Attorney, Office of General Counsel, at the above address or telephone: (703) 518-6540.

SUPPLEMENTARY INFORMATION:

A. Insurance Appeals

The Reg Relief Act amended section 207(d) of the FCU Act, which addresses the resolutions of disputes relating to any claim for insurance coverage. 12 U.S.C. 1787(d). This interim rule amends the provision in NCUA’s regulations, 12 CFR 745.203(c), that sets forth the appropriate venue for seeking judicial review of a final determination by the Board relating to a claim for insurance coverage.

The current regulation provides for judicial review by the United States Court of Appeals for the District of Columbia or the court of appeals for the Federal circuit where the credit union’s principal place of business is located. The interim rule revises the regulation to reflect the statutory change that a final agency determination by the Board on a claim for insurance coverage is reviewable by the United States district court for the Federal judicial district where the principle place of business of the credit union is located.

B. Expansion of Enforcement Authority

The Reg Relief Act amended three provisions of Section 206 of the FCU Act, 12 U.S.C. 1786, to broaden the NCUA Board’s authority to take enforcement actions for violations of conditions imposed in any action on any application, notice, or other request by a credit union or an institution-affiliated party. Such violations can serve as a basis for cease and desist orders, removal and prohibition orders, and civil money penalties. Previously such enforcement actions could only be taken upon a violation of conditions imposed in “the granting of any application or other request by the credit union”. The amendments to Sections 747.1 and 202 of NCUA’s Regulations conform the language of the regulation to that of the FCU Act as amended.

C. Clarification of Suspension, Prohibition and Removal Authority

The Reg Relief Act amended Section 206(i)(1) of the FCU Act, 12 U.S.C. 1786(i)(1) to clarify the NCUA Board's authority to issue Orders against institution-affiliated parties regardless of whether they remain institution-affiliated parties of a credit union when the Order is considered or issued. The new statutory language makes clear that the NCUA Board has the authority to issue the Order even if the subject is no longer affiliated with the institution. The amendments to Sections 747.303 and 304 of NCUA's Regulations conform the language of the regulation to that of the FCU Act as amended.

D. Interim Final Rule

The NCUA Board is issuing this rule as an interim final rule because there is a strong public interest in assuring that NCUA's Rules and Regulations conform to statutory authority. This rule does this by making regulatory changes consistent with the statutory amendments in the Reg Relief Act. NCUA also finds these reasons are good cause to dispense with the 30-day delayed effective date requirement under section 553(d)(3) of the Administrative Procedure Act (APA). Accordingly, the Board finds that, pursuant to 5 U.S.C. 553(b)(3), notice and public procedures are unnecessary and contrary to the public interest; and, pursuant to 5 U.S.C. 553(d)(3), the rule will be effective upon publication in the **Federal Register**. Although the rule is being issued as an interim final rule and is effective upon publication, the Board encourages interested parties to submit comments.

Regulatory Procedures

Regulatory Flexibility Act

The Regulatory Flexibility Act requires NCUA to prepare an analysis to describe any significant economic impact a rule may have on a substantial number of small credit unions, defined as those under ten million dollars in assets. This rule clarifies NCUA's enforcement authority and identifies the appropriate venue for appeals of final share insurance determinations. It does not impose any additional regulatory burden. The interim final amendments will not have a significant economic impact on a substantial number of small credit unions, and, therefore, a regulatory flexibility analysis is not required.

Paperwork Reduction Act

NCUA has determined that the interim final rule would not increase

paperwork requirements under the Paperwork Reduction Act of 1995 and regulations of the Office of Management and Budget. 44 U.S.C. 3501 *et seq.*; 5 CFR part 1320.

Executive Order 13132

Executive Order 13132 encourages independent regulatory agencies to consider the impact of their actions on state and local interests. In adherence to fundamental federalism principles, NCUA, an independent regulatory agency as defined in 44 U.S.C. 3502(5), voluntarily complies with the executive order. The interim final rule will not have substantial direct effects on the states, on the connection between the national government and the states, or on the distribution of power and responsibilities among the various levels of government. NCUA has determined that this rule does not constitute a policy that has federalism implications for purposes of the executive order.

The Treasury and General Government Appropriations Act, 1999—Assessment of Federal Regulations and Policies on Families

The NCUA has determined that this interim final rule will not affect family well-being within the meaning of section 654 of the Treasury and General Government Appropriations Act, 1999, Public Law 105–277, 112 Stat. 2681 (1998).

Small Business Regulatory Enforcement Fairness Act

The Small Business Regulatory Enforcement Fairness Act of 1996, Public Law 104–121 (SBREFA), provides generally for congressional review of agency rules. A reporting requirement is triggered in instances where NCUA issues a final rule as defined by Section 551 of the APA. 5 U.S.C. 551. NCUA has requested a SBREFA determination from the Office of Management and Budget, which is pending. As required by SBREFA, NCUA will file the appropriate reports with Congress and the General Accounting Office so that the interim rule may be reviewed.

List of Subjects

12 CFR Part 745

Credit Unions, Share Insurance.

12 CFR Part 747

Administrative practice and procedure, Bank deposit insurance, Claims, Credit unions, Equal access to justice, Investigations, Lawyers, Penalties.

By the National Credit Union Administration Board on November 16, 2006.

Mary F. Rupp,

Secretary of the Board.

■ Accordingly, NCUA amends 12 CFR part 745 and 747 as follows:

PART 745—SHARE INSURANCE AND APPENDIX

■ 1. The authority citation for part 745 is revised to read as follows:

Authority: 12 U.S.C. 1752(5), 1757, 1765, 1766, 1781, 1782, 1787, 1789; Title V, Pub. L. 109–351; 120 Stat. 1966.

§ 745.203 [Amended]

■ 2. Section 745.203(c) is amended by removing “Court of Appeals for the District of Columbia or the court of appeals for the Federal judicial circuit,” and adding in its place “district court for the Federal judicial district.”

PART 747—ADMINISTRATIVE ACTIONS, ADJUDICATIVE HEARINGS, RULES OF PRACTICE AND PROCEDURE, AND INVESTIGATIONS

■ 3. The authority citation for part 747 is revised to read as follows:

Authority: 12 U.S.C. 1766, 1782, 1784, 1785, 1786, 1787, 1790a, 1790d; 42 U.S.C. 4012a; Pub. L. 101–410; Pub. L. 104–134; Pub. L. 109–351; 120 Stat. 1966.

§ 747.1 [Amended]

■ 4. Section 747.1(c)(3) is amended by removing “the grant of an application or request,” and adding in its place “any action on any application, notice, or other request by the credit union or institution-affiliated party.”

§ 747.202 [Amended]

■ 5. Section 747.202(c) is amended by removing “any application or request of the credit union,” and adding in its place “any action on any application, notice, or other request by the credit union or institution-affiliated party.”

■ 6. Section 747.303 is revised to read as follows:

§ 747.303 Notice of suspension or prohibition.

Whenever an institution-affiliated party of an insured credit union is charged in any state, Federal or territorial information or indictment or complaint with the commission of or participation in a crime involving dishonesty or breach of trust, which crime is punishable by imprisonment for a term exceeding one year under state or Federal law, the NCUA Board may, if continued service or participation by the concerned party may pose a threat to the interests of any

credit union's members or may threaten to impair public confidence in any credit union, by written notice served upon such party, suspend him or her from office, or prohibit him or her from further participation in any manner in the affairs of any credit union, or both. A copy of the notice of suspension or prohibition shall also be served upon the credit union of which the subject of the order is, or most recently was, an institution-affiliated party.

■ 7. Section 747.304 is revised to read as follows:

§ 747.304 Removal or permanent prohibition.

(a) In the event that a judgment of conviction or an agreement to enter a pretrial diversion or other similar program is entered against the institution-affiliated party, and at such time as the judgment, if any, is not subject to further appellate review, the NCUA Board may, if continued service or participation by such party may pose a threat to the interests of any credit union's members or may threaten to impair public confidence in any credit union, issue and serve upon the individual an order removing him or her from office or prohibiting him or her from further participation in any manner in the conduct of the affairs of any credit union except with the consent of the NCUA Board. A copy of such order will also be served upon the credit union of which the subject of the order is, or most recently was, an institution-affiliated party.

(b) The NCUA Board may issue such order with respect to an individual who is an institution-affiliated party at a credit union at the time of the offense without regard to whether such individual is an institution-affiliated party at any credit union at the time the order is considered or issued by the Board or whether the credit union at which the individual was an institution-affiliated party at the time of the offense remains in existence at the time the order is considered or issued by the board.

(c) A finding of not guilty or other disposition of the charge will not preclude the Board from thereafter instituting proceedings, pursuant to the provisions of section 206(g) of the Act (12 U.S.C. 1786(g)) and subpart A of this part, to remove such director, committee member, officer, or other person from office or to prohibit his or her further participation in the affairs of the credit union.

[FR Doc. E6-19703 Filed 11-21-06; 8:45 am]

BILLING CODE 7535-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2001-NM-381-AD; Amendment 39-14832; AD 2006-24-03]

RIN 2120-AA64

Airworthiness Directives; Airbus Model A330-200, A330-300, A340-200, and A340-300 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment adopts a new airworthiness directive (AD), applicable to certain Airbus Model A330-200, A330-300, A340-200, and A340-300 series airplanes. This AD requires repetitive inspections for discrepancies of the grease and gear teeth of the radial variable differential transducer of the nose wheel steering gearbox; or repetitive inspections for damage of the chrome on the bearing surface of the nose landing gear (NLG) main fitting barrel; as applicable. And, for airplanes with any discrepancy or damage, this AD requires an additional inspection or corrective actions. This AD also adds a terminating action. The actions specified by this AD are intended to prevent incorrect operation or jamming of the nose wheel steering, which could cause reduced controllability of the airplane on the ground. This action is intended to address the identified unsafe condition.

DATES: Effective December 27, 2006.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of December 27, 2006.

ADDRESSES: The service information referenced in this AD may be obtained from Airbus, 1 Rond Point Maurice Bellonte, 31707 Blagnac Cedex, France. This information may be examined at the Federal Aviation Administration (FAA), Transport Airplane Directorate, Rules Docket, 1601 Lind Avenue, SW., Renton, Washington.

FOR FURTHER INFORMATION CONTACT: Tim Backman, Aerospace Engineer, International Branch, ANM-116, FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington 98057-3356; telephone (425) 227-2797; fax (425) 227-1149.

SUPPLEMENTARY INFORMATION: A proposal to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) to include an airworthiness directive (AD) that is applicable to certain Airbus

Model A330-200, A330-300, A340-200, and A340-300 series airplanes was published as a supplemental notice of proposed rulemaking (NPRM) in the **Federal Register** on August 8, 2006 (71 FR 44937). That action proposed to require repetitive inspections for discrepancies of the grease and gear teeth of the radial variable differential transducer of the nose wheel steering gearbox; or repetitive inspections for damage of the chrome on the bearing surface of the nose landing gear (NLG) main fitting barrel; as applicable. And, for airplanes with any discrepancy or damage, that action proposed to require an additional inspection or corrective actions. That action also proposed to add a terminating action and remove certain airplanes from the applicability.

Comments

Interested persons have been afforded an opportunity to participate in the making of this amendment. Due consideration has been given to the comment received.

Request To Change Incorporation of Certain Information

The Modification and Replacement Parts Association (MARPA) states that, typically, airworthiness directives are based on service information originating with the type certificate holder or its suppliers. MARPA adds that manufacturer service documents are privately authored instruments generally having copyright protection against duplication and distribution. MARPA notes that when a service document is incorporated by reference into a public document, such as an airworthiness directive, it loses its private, protected status and becomes a public document. MARPA adds that if a service document is used as a mandatory element of compliance, it should not simply be referenced, but should be incorporated into the regulatory document; by definition, public laws must be public, which means they cannot rely upon private writings. MARPA adds that incorporated-by-reference service documents should be made available to the public by publication in the Docket Management System (DMS), keyed to the action that incorporates them. MARPA notes that the stated purpose of the incorporation-by-reference method is brevity, to keep from expanding the **Federal Register** needlessly by publishing documents already in the hands of the affected individuals; traditionally, "affected individuals" means aircraft owners and operators, who are generally provided service information by the manufacturer.