

Rules and Regulations

Federal Register

Vol. 63, No. 144

Tuesday, July 28, 1998

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DEPARTMENT OF AGRICULTURE

Rural Utilities Service

7 CFR Part 1773

RIN 0572-AA93

Policy on Audits of RUS Borrowers; Correction

AGENCY: Rural Utilities Service, USDA.

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to the final regulation which was published Friday, July 17, 1998 (63 FR 38720). The regulation relates to audit regulations necessitated by the Single Audit Act Amendments of 1996 and by Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations effective for audits of fiscal years beginning after June 30, 1996. The rule clarifies the peer review requirements in the interim final rule for certified public accountants (CPA) performing audits of RUS borrowers, adopts individual management letters for electric and telecommunications borrowers, and revises the language of the auditor's report and management letter to conform with technical guidance provided by the American Institute of Certified Public Accountants (AICPA).

EFFECTIVE DATE: July 28, 1998.

FOR FURTHER INFORMATION CONTACT: Mr. Richard Annan, Chief, Technical Accounting and Auditing Staff, Program Accounting Services Division, Rural Utilities Service, Stop 1523, room 2221, South Building, U.S. Department of Agriculture, 1400 Independence Avenue, SW, Washington, DC 20250-1523, telephone number (202) 720-5227.

SUPPLEMENTARY INFORMATION:

Background

The final regulation that is the subject of these corrections implements the changes required by the Single Audit Act Amendments of 1996 (Act). The Act promotes sound financial management with respect to Federal awards administered by non-Federal entities, established uniform requirements for audits of Federal awards, promote the efficient and effective use of audit resources, and reduce the burden on State and local governments, Indian tribes, and non-profit organizations. Also this rule clarifies the peer review requirements in the interim final rule for CPA performing audits of RUS borrowers, adopts individual management letters for electric and telecommunications borrowers, and revises the language of the auditor's report and management letter to conform with technical guidance by the AICPA.

Need for Correction

As published, the final rule contains information that may be misleading and is in need of modification.

Correction of Publication

Accordingly, the publication on July 17, 1998, of the final rule, which was the subject of FR Doc. 98-18758, is corrected as follows:

§ 1773.33 [Corrected]

1. On page 38723, in the second column, in § 1773.33, paragraph (e)(1)(ii)(C), the word "plant" should be removed and the word "borrower" is added in its place.

Appendix A to Part 1773—[Corrected]

2. *Exhibit 4—SAMPLE FINANCIAL STATEMENTS.* The exhibit 4, Center Telephone Company Balance Sheets-December 31, 19X9 and 19X8 Assets (Notes 1 and 2), published at Appendix A to Part 1773, beginning on page 38725 through page 38727 is replaced with exhibit 4, Center County Electric Cooperative Balance Sheets-December 31, 19X9 and 19X8 Assets (Notes 1 and 2), which was inadvertently published at Appendix B to Part 1773.

Appendix B to Part 1773—[Corrected]

3. *Exhibit 4—SAMPLE FINANCIAL STATEMENTS.* The exhibit 4, Center County Electric Cooperative Balance Sheets-December 31, 19X9 and 19X8

Assets (Notes 1 and 2), published at Appendix B to Part 1773, beginning on page 38729 to 38733 is replaced with exhibit 4, Center Telephone Company Balance Sheets-December 31, 19X9 and 19X8 Assets (Notes 1 and 2), which was inadvertently published at Appendix A to Part 1773.

Dated: July 22, 1998.

Wally Beyer,

Administrator, RUS.

[FR Doc. 98-20073 Filed 7-27-98; 8:45 am]

BILLING CODE 3410-15-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 98-ASW-32]

Revision of Class D Airspace; McKinney, TX.

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Direct final rule; request for comments.

SUMMARY: This amendment revises the Class D airspace at McKinney, TX. The development of global positioning system (GPS) standard instrument approach procedure (SIAP) at McKinney Municipal Airport, McKinney, TX, has made this rule necessary. This action is intended to provide adequate additional controlled airspace for aircraft operating under Instrument flight Rules (IFR) in the vicinity of McKinney Municipal Airport, McKinney, TX.

DATES: Effective: 0901 UTC, December 3, 1998. Comment Date: Comments must be received on or before September 11, 1998.

ADDRESSES: Send comments on the rule in triplicate to Manager, Airspace Branch, Air Traffic Division, Federal Aviation Administration, Southwest Region, Docket No. 98-ASW-32, Fort Worth, TX 76193-0520.

The official docket may be examined in the Office of the Regional Counsel, Southwest Region, Federal Aviation Administration, 2601 Meacham Boulevard, Room 663, Fort Worth, TX, between 9:00 AM and 3:00 PM, Monday through Friday, except Federal holidays. An informal docket may also be examined during normal business hours at the Airspace Branch, Air Traffic Division, Federal Aviation

Administration, Southwest Region, Room 414, Fort Worth, TX.

FOR FURTHER INFORMATION CONTACT:

Donald J. Day, Airspace Branch, Air Traffic Division, Southwest Region, Aviation Administration, Fort Worth, TX 76193-0520, telephone 817-322-5593.

SUPPLEMENTARY INFORMATION: This amendment to 14 CFR part 71 revises the Class D airspace at McKinney Municipal Airport, McKinney, TX. The development of GPS SIAP to RWY's 17 and 35 at McKinney Municipal Airport, McKinney, TX, has made this action necessary. The intended effect of this action is to provide additional controlled airspace for aircraft operating under Instrument Flight Rules (IFR) in the vicinity of McKinney Municipal Airport, TX.

Class D airspace designations are published in Paragraph 5000 of FAA Order 7400.9E, dated September 10, 1997, and effective September 16, 1997, which is incorporated by reference in 14 CFR § 71.1. The Class D airspace designation listed in this document will be published subsequently in the order.

The Direct Final Rule Procedure

The FAA anticipates that this regulation will not result in any adverse or negative comment and therefore is issuing it as a direct final rule. A substantial number of previous opportunities provided to the public to comment on substantially identical actions have resulted in negligible adverse comments or objections. Unless a written adverse or negative comment, or a written notice of intent to submit an adverse or negative comment is received within the comment period, the regulation will become effective on the date specified above. After the close of the comment period, the FAA will publish a document in the **Federal Register** indicating that no adverse or negative comments were received and confirming the date on which the final rule will become effective. If the FAA does receive, within the comment period, an adverse or negative comment, or written notice of intent to submit such a comment, a document withdrawing the direct final rule will be published in the **Federal Register**, and a notice of proposed rulemaking may be published with a new comment period.

Comments Invited

Although this action is in the form of a final rule and was not preceded by a notice of proposed rulemaking, 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 or withdrawn in light of the comments received. Factual information that supports the commenter's ideas and suggestions is extremely helpful in evaluating the effectiveness of this action and determining whether additional rulemaking action is 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 action will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this rule must submit a self-addressed, stamped postcard on which the following statement is made "Comments to Docket No. 98-ASW-32." The postcard will be date stamped and returned to the commenter.

Agency Findings

The regulations adopted herein will 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 level of government. Therefore, in accordance with Executive Order 12612, it is determined that this final rule does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

Further, the FAA has determined that this regulation is noncontroversial and unlikely to result in adverse or negative comments and only involves an established body of technical regulations that require frequent and routine amendments to keep them operationally current. Therefore, I certify that 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) 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. Since this rule involves routine matters that will only affect air traffic procedures and air navigation, it does not warrant preparation of a Regulatory Flexibility Analysis because the anticipated impact is so minimal.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

Adoption of the Amendment

Accordingly, pursuant to the authority delegated to me, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E AIRSPACE AREAS; AIRWAYS; 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 7400.9E, *Airspace Designations and Reporting Points*, dated September 10, 1997, and effective September 16, 1997, is amended as follows:

Paragraph 5000 Class D airspace areas

* * * * *

ASW TX D McKinney, TX [Revised]

McKinney, McKinney Municipal Airport, TX (lat. 33°10'41" N., long. 96°35'26" W.)

That airspace extending upward from the surface to and including 2,900 feet MSL within a 4.2-mile radius of the McKinney Municipal Airport and within 1 mile each side of the 002° bearing from the McKinney Municipal Airport extending from the 4.2-mile radius to 4.6 miles north of the airport. This Class D airspace is effective during the specific dates and times established in advance by a Notice to Airmen. The effective date and time will thereafter be continually published in the Airport/Facility Directory.

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Issued in Fort Worth, TX, on July 15, 1998.

Albert L. Viselli,

Acting Manager, Air Traffic Division, Southwest Region.

[FR Doc. 98-20028 Filed 7-27-98; 8:45 am]

BILLING CODE 4910-13-M