

meeting certain regulatory requirements to be counted as mission assets; and eliminated the use of the Banks' GSE advantages in issuing debt to fund arbitrage investments.

The proposal also would have specified the responsibilities of the boards of directors and senior management of the Banks, as a means of ensuring that they fulfill their duties in operating the Banks in a safe and sound manner and in furtherance of their mission.

In a separate rulemaking, the Finance Board proposed to reorganize its regulations to implement a more logical and efficient presentation of the rules governing the Banks and the Bank System, as well as to prepare for the anticipated incorporation of the revisions to be made by the FMMA proposal. *See* 64 FR 52148 (Sept. 27, 1999). In view of the technical, housekeeping nature of the proposed reorganization provisions, the Finance Board is not withdrawing the proposed reorganization regulation, which the Finance Board intends to finalize, with any necessary amendments, at the earliest practicable date. The comment period for the proposed reorganization regulation closes December 27, 1999.

II. Reasons for Withdrawal of the Proposed FMMA Regulation

In light of the enactment of the Bank System Modernization Act, the Finance Board is withdrawing the proposed FMMA regulation. The Finance Board intends to re-propose certain sections of the proposed regulation in one or more separate rulemakings, and to propose capital requirements for the Banks in accordance with the Bank System Modernization Act. However, the Finance Board will take no action to promulgate proposed or final regulations limiting Bank assets or advances beyond those currently in effect, except to the extent necessary to protect the safety and soundness of the Banks, until the Finance Board has promulgated final capital regulations pursuant to the requirements of the Bank System Modernization Act and the statutory period for submission of capital plans by the Banks to the Finance Board has expired. The Finance Board will consult with the House and Senate Banking Committees regarding the content of both the capital regulations and any financial management or mission related regulations prior to issuing them in proposed form.

III. Cancellation of Public Hearing

In the **SUPPLEMENTARY INFORMATION** to the proposed FMMA regulation, the

Finance Board announced that it would hold a public hearing on its proposed FMMA regulation. *See* 64 FR 52165. The hearing was scheduled to be held on November 29–30, 1999. As a result of the Finance Board's action herein to withdraw the proposed FMMA regulation, the public hearing is no longer necessary and is cancelled.

List of Subjects in 12 CFR Parts 917, 925, 930, 940, 950, 954, 955, 958, 965, 966 and 980

Community development, Credit, Housing and Federal home loan banks.

Dated: November 17, 1999.

By the Board of Directors of the Federal Housing Finance Board.

Bruce A. Morrison,

Chairman.

[FR Doc. 99–30552 Filed 11–23–99; 8:45 am]

BILLING CODE 6725–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99–CE–57–AD]

RIN 2120–AA64

Airworthiness Directives; Ayres Corporation S2R Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes to adopt a new airworthiness directive (AD) that would apply to all Ayres Corporation (Ayres) S2R series airplanes that are equipped with at least one main landing gear fuselage attach bolt with a grease fitting installed through the shank. The proposed AD would require replacing the main landing gear fuselage attach bolts that are drilled with a grease fitting with undrilled (no grease access) attach bolts. This AD is the result of a report of cracks found in all four main landing gear fuselage attach bolts on one of the affected airplanes. The actions specified by the proposed AD are intended to prevent collapse of the main landing gear caused by cracked main landing gear fuselage attach bolts, which could result in main landing gear collapse with possible wing fuel tank rupture and consequent fire.

DATES: Comments must be received on or before January 21, 2000.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Central Region,

Office of the Regional Counsel, Attention: Rules Docket No. 99–CE–57–AD, Room 506, 901 Locust, Kansas City, Missouri 64106. Comments may be inspected at this location between 8 a.m. and 4 p.m., Monday through Friday, holidays excepted.

Service information that applies to the proposed AD may be obtained from Ayres Corporation, P.O. Box 3090, One Ayres Way, Albany, Georgia 31706–3090; telephone: (912) 883–1440; facsimile: (912) 439–9790. This information also may be examined at the Rules Docket at the address above.

FOR FURTHER INFORMATION CONTACT:

Satish Lall, Aerospace Engineer, FAA, Atlanta Aircraft Certification Office, One Crown Center, 1895 Phoenix Boulevard, suite 450, Atlanta, Georgia 30349; telephone: (770) 703–6082; facsimile: (770) 703–6097.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested persons are invited to participate in the making of the proposed 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 above. All communications received on or before the closing date for comments, specified above, will be considered before taking action on the proposed rule. The proposals contained in this notice may be changed in light of the comments received.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the proposed 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 proposal will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this notice must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket No. 99–CE–57–AD." The postcard will be date stamped and returned to the commenter.

Availability of NPRMs

Any person may obtain a copy of this NPRM by submitting a request to the FAA, Central Region, Office of the Regional Counsel, Attention: Rules Docket No. 99–CE–57–AD, Room 506,

901 Locust, Kansas City, Missouri 64106.

Discussion

The FAA has received a report of cracks found in all four main landing gear fuselage attach bolts on an Ayres S2R series airplane. Further analysis reveals that the main landing gear fuselage attach bolts are cracking at the $\frac{1}{16}$ -inch (.0625-inch) grease access hole, which is located approximately $1\frac{7}{8}$ inches (1.875 inches) deep and then drilled from the side to intersect the center hole. The side drilled hole is causing the fatigue cracking that results in the attach bolt failure.

These main landing gear fuselage attach bolts that are drilled with a grease fitting incorporate part number 21418T001 or 21418T005.

This condition, if not corrected in a timely manner, could result in main landing gear collapse with possible wing fuel tank rupture and consequent fire.

Relevant Service Information

Ayres has issued Service Bulletin No. SB-AG-42, dated June 16, 1999, which specifies replacing the main landing gear fuselage attach bolts that are drilled with a grease fitting with undrilled (no grease access) attach bolts, part number AN10-33 or NAS6610-42D.

The procedures to accomplish this replacement are included in both the service bulletin and the applicable maintenance manual.

The FAA's Determination

After examining the circumstances and reviewing all available information related to the incidents described above, the FAA has determined that AD action should be taken to prevent collapse of the main landing gear caused by cracked main landing gear fuselage attach bolts.

Explanation of the Provisions of the Proposed AD

Since an unsafe condition has been identified that is likely to exist or develop in other Ayres S2R series airplanes of the same type design, the FAA is proposing AD action. The proposed AD would require replacing the main landing gear fuselage attach bolts that are drilled with a grease fitting with undrilled (no grease access) attach bolts.

Accomplishment of the proposed action would be required in accordance with both Ayres Service Bulletin No. SB-AG-42, dated June 16, 1999, and the applicable maintenance manual.

Differences Between the Service Bulletin and the Proposed AD

Ayres Service Bulletin No. SB-AG-42, dated June 16, 1999, specifies repetitive inspections and repetitive replacements of the main landing gear fuselage attach bolts. The FAA does not have justification to mandate the repetitive inspections and repetitive replacements. Based on all available information, the FAA has determined that initially replacing the main landing gear fuselage attach bolts with attach bolts of improved design will correct the unsafe condition on the affected airplanes.

Cost Impact

The FAA estimates that 1,000 airplanes in the U.S. registry would be affected by the proposed AD, that it would take approximately 4 workhours per airplane to accomplish the proposed replacement, and that the average labor rate is approximately \$60 an hour. Parts cost approximately \$88 per airplane (4 bolts per airplane at \$22 each). Based on these figures, the total cost impact of the proposed AD on U.S. operators is estimated to be \$328,000, or \$328 per airplane.

Regulatory Impact

The proposed rule does not have Federalism implications as defined in Executive Order No. 13132. This means it would 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 levels of government. The FAA has not consulted with state authorities prior to publication of this proposed rule.

For the reasons discussed above, I certify that this action (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. A copy of the draft regulatory evaluation prepared for this action has been placed in the Rules Docket. A copy of it may be obtained by contacting the Rules Docket at the location provided under the caption **ADDRESSES**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

The Proposed Amendment

Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration proposes to amend 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 a new airworthiness directive (AD) to read as follows:

Ayres Corporation: Docket No. 99-CE-57-AD.

Applicability: The following airplane models; all serial numbers; certificated in any category, that have at least one main landing gear fuselage attach bolt (that is drilled with a grease fitting), part number 21418T001 or 21418T005 (or FAA-approved equivalent part number): S-2R, S2R-G1, S2R-G5, S2R-G6, S2R-G10, S2R-R3S, S2R-T11, S2R-T15, S2R-T34, S2R-T45, S2R-T65, S2R-R1340, S2R-R1820, S2RHG-T34, and S2RHG-T65.

Note 1: This AD applies to each airplane 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 airplanes 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 (d) 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: Required as indicated in the body of this AD, unless already accomplished.

To prevent collapse of the main landing gear caused by cracked main landing gear fuselage attach bolts, which could result in main landing gear collapse with possible wing fuel tank rupture and consequent fire, accomplish the following:

(a) Within the next 100 hours time-in-service (TIS) after the effective date of this AD, replace each main landing gear fuselage attach bolt that is drilled with a grease fitting with an undrilled (no grease access) attach bolt, part number AN10-33 or NAS6610-42D (or FAA-approved equivalent part number). Accomplish this replacement in accordance with both Ayres Service Bulletin No. SB-AG-42, dated June 16, 1999, and the applicable maintenance manual.

(b) As of the effective date of this AD, no person may install, on any affected airplane, a main landing gear fuselage attach bolt (that is drilled with a grease fitting), part number 21418T001 or 21418T005 (or FAA-approved equivalent part number).

(c) 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 airplane to a location where the requirements of this AD can be accomplished.

(d) An alternative method of compliance or adjustment of the compliance times that provides an equivalent level of safety may be approved by the Manager, Atlanta Aircraft Certification Office (ACO), One Crown Center, 1895 Phoenix Boulevard, suite 450, Atlanta, Georgia 30349. The request shall be forwarded through an appropriate FAA Maintenance Inspector, who may add comments and then send it to the Manager, Atlanta ACO.

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

(e) All persons affected by this directive may obtain copies of the service information referred to herein upon request to the Ayres Corporation, P.O. Box 3090, One Ayres Way, Albany, Georgia 31706-3090; or may examine this service information at the FAA, Central Region, Office of the Regional Counsel, Room 506, 901 Locust, Kansas City, Missouri 64106.

Issued in Kansas City, Missouri, on November 18, 1999.

Marvin R. Nuss,

Acting Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. 99-30588 Filed 11-23-99; 8:45 am]

BILLING CODE 4910-13-U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99-NE-25-AD]

RIN 2120-AA64

Airworthiness Directives; Pratt & Whitney JT9D Series Turbofan Engines

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes the adoption of a new airworthiness directive (AD) that is applicable to certain Pratt & Whitney JT9D series turbofan engines. This proposal would require installation of an improved No. 4 bearing internal oil pressure tube, initial and repetitive inspections of the No. 4 bearing oil pressure tube for turbine exhaust case (TEC) strut clearance and alignment, and, if necessary, replacement with serviceable parts. This proposal is prompted by loss of integrity in the oil system, which allows oil to migrate into high temperature metal cavities in the

turbine exhaust case and cause oil fires. The actions specified by the proposed AD are intended to prevent oil fires in and around the No. 4 bearing area, which could result in excessive growth of the sixth stage low pressure turbine (LPT) disk, liberation of the sixth stage LPT disk, uncontained engine failure, and damage to the airplane.

DATES: Comments must be received by January 24, 2000.

ADDRESSES: Submit comments to the Federal Aviation Administration (FAA), New England Region, Office of the Regional Counsel, Attention: Rules Docket No. 99-NE-25-AD, 12 New England Executive Park, Burlington, MA 01803-5299. 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. Comments may be inspected at this location between 8:00 a.m. and 4:30 p.m., Monday through Friday, except Federal holidays.

The service information referenced in the proposed rule may be obtained from Pratt & Whitney, 400 Main St., East Hartford, CT 06108; telephone (860) 565-6600, fax (860) 565-4503. This information may be examined at the FAA, New England Region, Office of the Regional Counsel, 12 New England Executive Park, Burlington, MA.

FOR FURTHER INFORMATION CONTACT:

Chris Gavriel, Aerospace Engineer, Engine Certification Office, FAA, Engine and Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803-5299; telephone (781) 238-7147, fax (781) 238-7199.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested persons are invited to participate in the making of the proposed rule by submitting such written data, views, or arguments as they may desire. Communications should identify the Rules Docket number and be submitted to the address specified above. All communications received on or before the closing date for comments, specified above, will be considered before taking action on the proposed rule. The proposals contained in this notice may be changed in light of the comments received.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the proposed 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 summarizing each FAA-public contact

concerned with the substance of this proposal will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this notice must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket Number 99-NE-25-AD." The postcard will be date stamped and returned to the commenter.

Availability of NPRMs

Any person may obtain a copy of this NPRM by submitting a request to the FAA, New England Region, Office of the Regional Counsel, Attention: Rules Docket No. 99-NE-25-AD, 12 New England Executive Park, Burlington, MA 01803-5299.

Discussion

The Federal Aviation Administration (FAA) has received reports of oil fires in and around the No. 4 bearing area on Pratt & Whitney (PW) JT9D series turbofan engines. The investigation revealed that the oil fires were caused by loss of integrity in the oil system, which allows oil to migrate into high temperature metal cavities in the turbine exhaust case (TEC) and cause oil fires. The heat generated by the fire can cause excessive growth of the sixth stage low pressure turbine (LPT) disk. This condition, if not corrected, could result in oil fires in and around the No. 4 bearing area, which could result in excessive growth due to heat of the sixth stage low pressure turbine (LPT) disk, liberation of the sixth stage LPT disk, uncontained engine failure, and damage to the airplane.

Service Information

The FAA has reviewed and approved the technical contents of PW Service Bulletins (SB) No. 5707, dated September 17, 1986, and JT9D-7R4-72-289, dated March 26, 1986, that describe procedures for installation of an improved No. 4 bearing internal oil pressure tube; and PW JT9D Engine Manuals, part numbers (P/Ns) 646028, 777210, 754459, and 785059, that describe TEC inspection procedures.

Proposed Actions

Since an unsafe condition has been identified that is likely to exist or develop on other products of this same type design, the proposed AD would require installation of an improved No. 4 bearing internal oil pressure tube, initial and repetitive inspections of the No. 4 bearing oil pressure tube for TEC strut clearance and alignment, and, if necessary, replacement with serviceable