

previously retained earnings or current net earnings and only if such payment will not result in a projected impairment of the par value of the capital stock of the Bank. Dividends on such capital stock shall be computed without preference.

§ 917.10 Bank bylaws.

A Bank's board of directors shall have in effect at all times bylaws governing the manner in which the Bank administers its affairs and such bylaws shall be consistent with applicable laws and regulations as administered by the Finance Board.

4. In subchapter F, add a new part 940 to read as follows:

PART 940—MISSION OF THE BANKS

Sec.

940.1 Definitions.

940.2 Mission of the Banks.

Authority: 12 U.S.C. 1422a(a)(3), 1422b(a), 1430, 1430b, 1431.

§ 940.1 Definitions.

Community lending has the meaning set forth in § 952.3 of this chapter.

§ 940.2 Mission of the Banks.

The mission of the Banks is to provide to their members and associates financial products and services, including but not limited to advances, that assist and enhance such members' and associates' financing of:

(a) Housing, including single-family and multi-family housing serving consumers at all income levels; and

(b) Community lending.

Date: March 22, 2000.

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

Bruce A. Morrison,
Chairman.

[FR Doc. 00-10427 Filed 4-28-00; 8:45 am]

BILLING CODE 6725-01-P

applicable to certain Boeing Model 727 and 727C series airplanes, that requires one-time inspections of the exterior body skin located at the forward corners of the mid-galley door hinge cutouts to detect cracking, and corrective actions, if necessary. This AD also requires modification of the body skin of the mid-galley door hinge cutouts. This amendment is prompted by a report indicating that, during fatigue testing on a Boeing Model 727 series airplane, a crack was found in the body skin at the lower forward corners of the mid-galley door hinge cutouts due to cabin pressurization cycles. The actions specified by this AD are intended to prevent such fatigue cracking of the body skin, which could result in reduced structural integrity of the fuselage and consequent loss of cabin pressurization.

DATES: Effective June 5, 2000.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of June 5, 2000.

ADDRESSES: The service information referenced in this AD may be obtained from Boeing Commercial Airplane Group, P.O. Box 3707, Seattle, Washington 98124-2207. This information may be examined at the Federal Aviation Administration (FAA), Transport Airplane Directorate, Rules Docket, 1601 Lind Avenue, SW., Renton, Washington; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT: Walter Sippel, Aerospace Engineer, Airframe Branch, ANM-120S, FAA, Transport Airplane Directorate, Seattle Aircraft Certification Office, 1601 Lind Avenue, SW., Renton, Washington 98055-4056; telephone (425) 227-2774; fax (425) 227-1181.

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 Boeing Model 727 and 727C series airplanes was published in the **Federal Register** on November 22, 1999 (64 FR 63753). That action proposed to require one-time inspections of the exterior body skin located at the forward corners of the mid-galley door hinge cutouts to detect cracking; corrective actions, if necessary; and modification of the body skin of the mid-galley door hinge cutouts.

Comments

Interested persons have been afforded an opportunity to participate in the

making of this amendment. Due consideration has been given to the comments received.

Airplanes Not Affected

On behalf of two of its members, the Air Transport Association of America (ATA) comments that no airplanes operated by those two members are affected by this proposal. The ATA makes no further comment or request.

Request to Remove Airplanes From Applicability

One commenter, the manufacturer, requests that the FAA revise the applicability statement of the proposed AD to remove two airplanes. The commenter states that, according to its records, the airplanes having line numbers 153 and 339 were determined to be irreparable on August 8, 1965, and February 16, 1968, respectively.

The FAA does not concur with the commenter's request. Though the commenter states that the airplanes were determined to be irreparable, the FAA considers it possible that the subject airplanes could be repaired by an entity other than the manufacturer. Should one of these airplanes be repaired and added to the U.S. Register in the future, the FAA finds that, to ensure safe operation, the airplane must be inspected, repaired, and modified, as applicable, in accordance with the requirements of this AD. No change to the final rule is necessary.

Conclusion

After careful review of the available data, including the comments noted above, the FAA has determined that air safety and the public interest require the adoption of the rule as proposed.

Cost Impact

There are approximately 1,516 Boeing Model 727 and 727C series airplanes of the affected design in the worldwide fleet. The FAA estimates that 3 airplanes of U.S. registry will be affected by this AD.

The FAA estimates that it will take approximately 1 work hour per airplane to accomplish the required inspections of the body skin at the corners of the mid-galley door hinge cutouts, and that the average labor rate is \$60 per work hour. Based on these figures, the cost impact of the inspections required by this AD on U.S. operators is estimated to be \$180, or \$60 per airplane.

The FAA also estimates that it will take approximately 28 work hours per airplane to accomplish the repair and modification, and that the average labor rate is \$60 per work hour. Required parts will cost approximately \$1,023 per

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 98-NM-293-AD; Amendment 39-11705; AD 2000-08-19]

RIN 2120-AA64

Airworthiness Directives; Boeing Model 727 and 727C Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment adopts a new airworthiness directive (AD),

airplane. Based on these figures, the cost impact of the repair and modification required by this AD on U.S. operators is estimated to be \$8,109, or \$2,703 per airplane.

The cost impact figures discussed above are based on assumptions that no operator has yet accomplished any of the requirements of this AD action, and that no operator would accomplish those actions in the future if this AD were not adopted.

Regulatory Impact

The regulations adopted herein 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. Therefore, it is determined that this final rule does not have federalism implications under Executive Order 13132.

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) 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 final evaluation has been prepared for this action and it is contained in the Rules Docket. A copy of it may be obtained from the Rules Docket at the location provided under the caption **ADDRESSES**.

List of Subjects in 14 CFR Part 39

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

Adoption of the Amendment

Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration amends 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 the following new airworthiness directive:

2000-08-19 Boeing: Amendment 39-11705. Docket 98-NM-293-AD.

Applicability: Model 727 and 727C series airplanes, line numbers 153, 290, and 339 inclusive; certificated in any category.

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 (b) 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, unless accomplished previously.

To prevent fatigue cracking of the body skin at the forward corners of the mid-galley door hinge cutouts, which could result in reduced structural integrity of the fuselage and consequent loss of cabin pressurization, accomplish the following:

One-Time Inspections

(a) Prior to the accumulation of 60,000 total flight cycles, or within 3,000 flight cycles after the effective date of this AD, whichever occurs later, perform a one-time detailed visual inspection and a high frequency eddy current inspection of the exterior body skin located adjacent to the forward corners of the mid-galley door hinge cutouts for cracking in accordance with Boeing Service Bulletin 727-53-0054, Revision 1, dated November 16, 1989.

Note 2: For the purposes of this AD, a detailed visual inspection is defined as: "An intensive examination of a specific structural area, system, installation, or assembly to detect damage, failure, or irregularity. Available lighting is normally supplemented with a direct source of good lighting at an intensity deemed appropriate by the inspector. Inspection aids such as mirrors, magnifying lenses, etc. may be used. Surface cleaning and elaborate access procedures may be required."

Repairs and Modification

(1) If no cracking is found during any inspection, prior to further flight, modify the body skin at the forward corners of the mid-galley door hinge cutouts, in accordance with Boeing Service Bulletin 727-53-0054, Revision 1, dated November 16, 1989. No further action is required by this AD.

(2) If any cracking is found during any inspection, prior to further flight, accomplish the requirements of either paragraph (a)(2)(i) or (a)(2)(ii) of this AD, as applicable.

(i) If any crack is less than or equal to 1.00 inch, accomplish the repair and modification in accordance with Boeing Service Bulletin 727-53-0054, Revision 1, dated November 16, 1989. No further action is required by this AD.

(ii) If any crack is greater than 1.00 inch, accomplish the repair and modification in

accordance with a method approved by the Manager, Seattle Aircraft Certification Office (ACO), FAA, Transport Airplane Directorate; or in accordance with data meeting the type certification basis of the airplane approved by a Boeing Company Designated Engineering Representative who has been authorized by the Manager, Seattle ACO, to make such findings. For a repair method to be approved by the Manager, Seattle ACO, as required by this paragraph, the Manager's approval letter must specifically reference this AD. No further action is required by this AD.

Note 3: Accomplishment of the actions required by AD 90-06-09, amendment 39-6488, is considered acceptable for compliance with this AD.

Alternative Method of Compliance

(b) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, Seattle ACO, FAA, Transport Airplane Directorate. Operators shall submit their requests through an appropriate FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, Seattle ACO.

Note 4: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Seattle ACO.

Special Flight Permits

(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.

Incorporation by Reference

(d) Except as provided by paragraph (a)(2)(ii) of this AD, the actions shall be done in accordance with Boeing Service Bulletin 727-53-0054, Revision 1, dated November 16, 1989. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. Copies may be obtained from Boeing Commercial Airplane Group, P.O. Box 3707, Seattle, Washington 98124-2207. Copies may be inspected at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

Effective Date

(e) This amendment becomes effective on June 5, 2000.

Issued in Renton, Washington, on April 19, 2000.

Donald L. Riggins,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 00-10287 Filed 4-28-00; 8:45 am]

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