

capital fund, or of any entity funded by, or affiliated with any venture capital fund; or

(v) Participate in any decision or action of any venture capital fund involving or affecting any customer of the institution.

(d) *Other investments approved by the Farm Credit Administration.* System institutions may make other investments in rural communities that are not expressly authorized by this section if they are approved by the Farm Credit Administration. Written requests for Farm Credit Administration approval must describe the proposed project or program in detail, explain its risk characteristics, and demonstrate how such investments are consistent with the statutory mandate of the Farm Credit System.

(e) *Restrictions on rural community investments—(1) Portfolio limit.* An institution must not invest more than 150 percent of its total surplus in rural community investments.

(2) *Obligor limit.* An institution must not invest more than 15 percent of its total surplus in rural community investments issued by any single entity, issuer, or obligor. This obligor limit does not apply to obligations of the United States or its agencies, instrumentalities, or corporations. An institution must count securities that it holds through an investment company towards the obligor limit of this section unless the investment company's holding of the securities of any one issuer does not exceed 5 percent of the investment company's total portfolio.

(3) *Maturities for debt securities.* Debt securities purchased by institutions under this section must mature in not more than 20 years, except that debt securities may mature in not more than 40 years if the United States or its agencies provide a guarantee or a conditional commitment of guarantee for 50 percent or more of the total issuance or obligation.

(4) *Exclusion from the liquidity reserve.* No Farm Credit bank shall include any investment made in accordance with this section in its liquidity reserve under § 615.5134 of this part.

(5) *Association investments.* A System association may hold rural community investments only with the approval of its funding bank. Each district Farm Credit bank must annually review all rural community investments held by its affiliated associations.

(6) *Attribution of service corporation investments.* All investments in rural communities that service corporations hold under this section must be attributed to their System institution

parents based on the ownership percentage of each bank or association.

(f) *Management of rural community investments.* Before a System institution invests in rural communities, its board of directors must first adopt written policies for managing the institution's rural community investments. Investment management policies must be appropriate for the levels, types, and complexities of each institution's rural community investments. These written policies must comply with requirements of § 615.5133. Investments made under this section that System institutions classify and account for as held-to-maturity securities in accordance with generally accepted accounting principles are exempt from the requirements of paragraph (f) of § 615.5133. The board of directors must ensure that the institution implements procedures and internal controls to ensure compliance with the board's policies and the regulation.

Dated: June 10, 2008.

Roland Smith,

Secretary, Farm Credit Administration Board.

[FR Doc. E8-13382 Filed 6-13-08; 8:45 am]

BILLING CODE 6705-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA-2008-0366; Airspace Docket No. 08-ANM-5]

Proposed Establishment of Class E Airspace; Weiser, ID

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking.

SUMMARY: This action proposes to establish Class E airspace at Weiser Municipal Airport, Weiser, ID. Additional controlled airspace is necessary to accommodate aircraft using a new Area Navigation (RNAV) Global Positioning System (GPS) Standard Instrument Approach Procedure (SIAP) at Weiser Municipal Airport, Weiser, ID. The FAA is proposing this action to enhance the safety and management of aircraft operations at Weiser Municipal Airport, Weiser, ID.

DATES: Comments must be received on or before July 31, 2008.

ADDRESSES: Send comments on this proposal to the U.S. Department of Transportation, Docket Operations, M-30, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590. Telephone (202)

366-9826. You must identify FAA Docket No. FAA-2008-0366; Airspace Docket No. 08-ANM-5, at the beginning of your comments. You may also submit comments through the Internet at <http://www.regulations.gov>.

FOR FURTHER INFORMATION CONTACT:

Eldon Taylor, Federal Aviation Administration, Operations Support Group, Western Service Area, 1601 Lind Avenue, SW., Renton, WA 98057; telephone (425) 203-4537.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments, as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments are specifically invited on the overall regulatory, aeronautical, economic, environmental, and energy-related aspects of the proposal.

Communications should identify both docket numbers (FAA Docket No. FAA-2008-0366 and Airspace Docket No. 08-ANM-5) and be submitted in triplicate to the Docket Management System (see **ADDRESSES** section for address and phone number). You may also submit comments through the Internet at <http://www.regulations.gov>.

Commenters wishing the FAA to acknowledge receipt of their comments on this action must submit with those comments a self-addressed stamped postcard on which the following statement is made: "Comments to FAA Docket No. FAA-2008-0366 and Airspace Docket No. 08-ANM-5". The postcard will be date/time stamped and returned to the commenter.

All communications received on or before the specified closing date for comments will be considered before taking action on the proposed rule. The proposal contained in this action may be changed in light of comments received. All comments submitted will be available for examination in the public docket both before and after the closing date for comments. A report summarizing each substantive public contact with FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of NPRM's

An electronic copy of this document may be downloaded through the Internet at <http://www.regulations.gov>. Recently published rulemaking documents can also be accessed through

the FAA's Web page at <http://www.faa.gov> or the **Federal Register**'s Web page at <http://www.gpoaccess.gov/fr/index.html>.

You may review the public docket containing the proposal, any comments received, and any final disposition in person in the Dockets Office (see the **ADDRESSES** section for the address and phone number) between 9 a.m. and 5 p.m., Monday through Friday, except federal holidays. An informal docket may also be examined during normal business hours at the Northwest Mountain Regional Office of the Federal Aviation Administration, Air Traffic Organization, Western Service Area, Operations Support Group, 1601 Lind Avenue, SW., Renton, WA 98057.

Persons interested in being placed on a mailing list for future NPRM's should contact the FAA's Office of Rulemaking, (202) 267-9677, for a copy of Advisory Circular No. 11-2A, Notice of Proposed Rulemaking Distribution System, which describes the application procedure.

The Proposal

The FAA is proposing an amendment to title 14 Code of Federal Regulations (14 CFR) part 71 by establishing Class E airspace at Weiser Municipal Airport, Weiser, ID. Controlled airspace is necessary to accommodate aircraft using the new RNAV (GPS) SIAP at Weiser Municipal Airport, Weiser, ID. This action would enhance the safety and management of aircraft operations at Weiser Municipal Airport, Weiser, ID.

Class E airspace designations are published in paragraph 6005 of FAA Order 7400.9R, signed August 15, 2007, and effective September 15, 2007, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document will be published subsequently in this Order.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed 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 proposed rule, when promulgated, would 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 for 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 the 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 establishes additional controlled airspace at Weiser Municipal Airport, Weiser, ID.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

Accordingly, pursuant to the authority delegated to me, the Federal Aviation Administration proposes to amend 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 FAA Order 7400.9R, Airspace Designations and Reporting Points, signed August 15, 2007, and effective September 15, 2007 is amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

ANM ID, E5 Weiser, ID [New]

Weiser, Municipal Airport, ID
(Lat. 44°12'17" N, long. 116°57'38" W)

That airspace extending upward from 700 feet above the surface within a 6-mile radius of Weiser Municipal Airport.

* * * * *

Issued in Seattle, Washington, on June 9, 2008.

Clark Desing,

Manager, Operations Support Group, Western Service Area.

[FR Doc. E8-13514 Filed 6-13-08; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

24 CFR Part 203

[Docket No. FR-5087-N-04]

RIN 2502-AI52

Standards for Mortgagor's Investment in Mortgaged Property: Additional Public Comment Period

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

ACTION: Proposed rule; reopening of comment period.

SUMMARY: This document provides additional background information and requests additional public comment for HUD's rulemaking on Standards for Mortgagor's Investment in Mortgaged Property.

DATES: *Comment Due Date:* August 15, 2008.

ADDRESSES: Interested persons are invited to submit comments regarding this rule to the Regulations Division, Office of General Counsel, Department of Housing and Urban Development, 451 Seventh Street, SW., Room 10276, Washington, DC 20410-0500. Communications should refer to the above docket number and title.

Comment by Mail. Please note that due to security measures at all Federal agencies, submission of comments by mail often results in delayed delivery.

Electronic Submission of Comments. HUD now accepts comments electronically. Interested persons may now submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>. HUD strongly encourages commenters to submit comments electronically. Electronic submission allows the commenter maximum time to prepare and submit a comment, ensures timely receipt by HUD, and enables HUD to make them immediately available for public viewing. Commenters should follow the instructions provided at <http://www.regulations.gov> to submit comments electronically.

No Facsimile Comments. Facsimile (FAX) comments are not acceptable. In all cases, communications must refer to the docket number and title.

Public Inspection of Public Comments. All comments and communications submitted will be available, without revision, for inspection and downloading at <http://www.regulations.gov>. Comments are also available for public inspection and copying between 8 a.m. and 5 p.m. weekdays at the Regulations Division.