

to prevent lightning strikes from causing certain parts to contact the airplane pitch control system, which could reduce airplane controllability.

(f) Compliance

You are responsible for having the actions required by this AD performed within the compliance times specified, unless the actions have already been done.

(g) Actions

Within 5,000 flight hours or 48 months after the effective date of this AD, whichever occurs first: Install or rework, as applicable, metallic diverters and aluminum sheets; modify the lights assembly on the tail boom rear movable fairing; and replace the hood assembly with a new hood assembly having part number (P/N) 145-23046-403 and reroute its electrical harness. Do all the actions in accordance with the Accomplishment Instructions of EMBRAER Service Bulletin 145LEG-55-0013, dated September 8, 2011 (for Model EMB-135BJ airplanes); or EMBRAER Service Bulletin 145-55-0030, Revision 05, dated July 29, 2011 (for Model EMB 145 and EMB-135, except -135BJ, airplanes).

(h) Other FAA AD Provisions

The following provisions also apply to this AD:

(1) Alternative Methods of Compliance (AMOCs): The Manager, International Branch, Transport Airplane Directorate, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or local Flight Standards District Office, as appropriate. If sending information directly to the International Branch, send it to ATTN: Todd Thompson, Aerospace Engineer, International Branch, ANM-116, Transport Airplane Directorate, FAA, 1601 Lind Avenue SW., Renton, Washington 98057-3356; telephone (425) 227-1175; fax (425) 227-1149. Information may be emailed to: 9-ANM-116-AMOC-REQUESTS@faa.gov. Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office. The AMOC approval letter must specifically reference this AD.

(2) Airworthy Product: For any requirement in this AD to obtain corrective actions from a manufacturer or other source, use these actions if they are FAA-approved. Corrective actions are considered FAA-approved if they are approved by the State of Design Authority (or their delegated agent). You are required to assure the product is airworthy before it is returned to service.

(i) Related Information

(1) Refer to MCAI ANAC Airworthiness Directive 2011-11-01, dated November 30, 2011, and the following service information, for related information.

(i) EMBRAER Service Bulletin 145LEG-55-0013, dated September 8, 2011.

(ii) EMBRAER Service Bulletin 145-55-0030, Revision 05, dated July 29, 2011.

(2) For service information identified in this AD, contact Empresa Brasileira de Aeronautica S.A. (EMBRAER), Technical Publications Section (PC 060), Av. Brigadeiro Faria Lima, 2170—Putim—12227-901 São Jose dos Campos—SP—BRASIL; telephone +55 12 3927-5852 or +55 12 3309-0732; fax +55 12 3927-7546; email distrib@embraer.com.br; Internet: <http://www.flyembraer.com>. You may review copies of the referenced service information at the FAA, Transport Airplane Directorate, 1601 Lind Avenue SW., Renton, Washington. For information on the availability of this material at the FAA, call 425-227-1221.

Issued in Renton, Washington, on June 8, 2012.

Michael Kaszycki,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 2012-14808 Filed 6-15-12; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF THE INTERIOR

Bureau of Indian Affairs

25 CFR Part 226

Notice of Intent To Establish an Osage Negotiated Rulemaking Committee

AGENCY: Bureau of Indian Affairs, Interior.

ACTION: Notice of intent; request for comments or nominations.

SUMMARY: The Bureau of Indian Affairs (BIA) is announcing its intent to establish an Osage Negotiated Rulemaking Committee (Committee). The Committee will develop specific recommendations to address future management and administration of the Osage Mineral Estate, including potential revisions to the regulations governing leasing of Osage Reservation Lands for Oil and Gas Mining, 25 CFR Part 226. The Committee will include representatives of parties who would be affected by a final rule. BIA solicits comments on this proposal to establish the Committee and its proposed membership. BIA also invites anyone who will be significantly affected by the proposed rule and believes their interests will not be adequately represented by the proposed members listed below to nominate a member to the Committee.

DATES: Submit nominations for Committee members or written comments on this notice on or before July 18, 2012.

ADDRESSES: You may submit nominations to the Committee or comments on this notice by any of the following methods:

- Mail comments or nominations to Mr. Robert Impson, Designated Federal Officer, Eastern Oklahoma Regional Office, Bureau of Indian Affairs, 3100 W. Peak Blvd., Muskogee, OK 74401; (918) 781-4600.

- Hand-carry comments or use an overnight courier service. Our courier address is 3100 W. Peak Blvd., Muskogee, OK 74401; (918) 781-4600.

- Email comments or nominations to robert.impson@bia.gov. Include the words Osage Negotiated Rulemaking in the subject line.

FOR FURTHER INFORMATION CONTACT: Mr. Robert Impson, Designated Federal Officer, Eastern Oklahoma Regional Office, Bureau of Indian Affairs, 3111 W. Peak Blvd., Muskogee, OK 74401; robert.impson@bia.gov; (918) 781-4600; (918) 781-4604 (FAX).

SUPPLEMENTARY INFORMATION:

I. Background

On October 14, 2011, the United States and the Osage Nation (formerly known as the Osage Tribe) signed a Settlement Agreement to resolve litigation regarding alleged mismanagement of the Osage Nation's oil and gas mineral estate, among other claims. As part of the Settlement Agreement, the parties agreed that it would be mutually beneficial "to address means of improving the trust management of the Osage Mineral Estate, the Osage Tribal Trust Account, and Other Osage Accounts." Settlement Agreement, Paragraph 1.i. During settlement negotiations, it became apparent that a review of the existing regulations is necessary to better assist the BIA in managing the Osage Mineral Estate. The parties agreed to engage in a negotiated rulemaking for this purpose, Settlement Agreement, Paragraph 9.b.

II. Statutory Authorities

The Negotiated Rulemaking Act of 1996 (NRA) (5 U.S.C. 561 *et seq.*); the Federal Advisory Committee Act (FACA) (5 U.S.C. Appendix 2, section 1 *et seq.*); the Federal Oil and Gas Royalty Management Act of 1982 (30 U.S.C. 1701 *et seq.*); the Act of June 28, 1906, ch. 3572, 34 Stat. 539, as amended; and the Leasing of Osage Reservation Lands for Oil and Gas Mining, 25 CFR part 226.

III. The Committee and Its Process

In a negotiated rulemaking, a report containing recommendations for the provisions of the proposed rule is developed by a committee composed of representatives of government and the interests that will be significantly affected by the rule. Decisions on what

to include in the report are made by consensus.

“Consensus” means unanimous concurrence among the interests represented on a negotiated rulemaking committee established under this subchapter, unless such committee (A) agrees to define such term to mean a general but not unanimous concurrence; or (B) agrees upon another specified definition. 5 U.S.C. 562(2)(A) and (B).

The negotiated rulemaking process is initiated by the agency’s identification of interests potentially affected by the rulemaking under consideration. By this notice, BIA is soliciting comments on this action.

Following receipt of comments, BIA will establish the Committee. The Committee will advise the Secretary through the Bureau of Indian Affairs (BIA) on a rulemaking to revise 25 CFR part 226 regarding the future management and administration of oil and gas mining leases for Osage Reservation lands. The Committee will act solely in an advisory capacity to BIA. After the Committee produces a consensus report on the proposed rule, as discussed in more detail below, BIA will develop a proposed rule to be published in the **Federal Register**.

Under 5 U.S.C. 563, the head of the agency is required to determine that use of the negotiated rulemaking procedure is in the public interest. In making such a determination, the agency head must consider seven factors. Taking these factors into account, BIA has determined that a negotiated rulemaking is in the public interest because:

1. A rule is needed. BIA has determined that in order to avoid future litigation and to better assist it in managing and administering the Osage Mineral Estate, a rule is necessary.
2. A limited number of identifiable interests will be significantly affected by the rule. The regulations governing the Osage Mineral Estate apply only to the Osage Mineral Estate and the Osage Agency, and do not have broader applicability. For this reason, a limited number of readily identifiable interests will be significantly affected by the rule.
3. Due to the limited applicability of the current regulations and the limited number of interest holders, there is a reasonable likelihood that BIA can convene a Committee with a balanced representation of persons who:
 - Can adequately represent the interests defined in item 2, above; and
 - Are willing to negotiate in good faith to attempt to reach a consensus on provisions of a proposed rule.
4. There is reasonable likelihood that the Committee will reach consensus on a proposed rule within a fixed period of

time. This is due to the settlement of the litigation and the desire of the Osage Nation and the Bureau of Indian Affairs to avoid further litigation by addressing and improving management and administration of the Osage Mineral Estate as soon as possible.

5. The use of negotiated rulemaking will not unreasonably delay development of a proposed rule and the issuance of a final rule. We anticipate that negotiation will expedite a proposed rule and ultimately the acceptance of a final rule.

6. BIA is committed to ensuring that the Committee has sufficient resources to complete its work in a timely fashion.

7. BIA, to the maximum extent possible and consistent with its legal obligations, will use the consensus report of the Committee as the basis for a proposed rule for public notice and comment.

IV. Negotiated Rulemaking Procedures

In compliance with FACA and NRA, BIA will use the following procedures and guidelines for this negotiated rulemaking. BIA may modify them in response to comments received on this notice or during the negotiation process.

A. Committee Formation

The Committee will be formed and operate in full compliance with the requirements of FACA and NRA and under the guidelines of the Committee’s charter.

B. Interests Involved

BIA intends to ensure full and adequate representation of those interests that are expected to be significantly affected by the proposed rule. Under 5 U.S.C. 562(5), “‘interest’ means with respect to an issue or matter, multiple parties which have a similar point of view or which are likely to be affected in a similar manner.” The regulations governing the Osage Mineral Estate apply only to the Osage Mineral Estate and the Osage Agency. For this reason, BIA believes the membership described below fully and adequately represents those interests expected to be significantly affected by the proposed rule.

C. Members

The Committee cannot exceed 25 members, and BIA prefers nine members. The Secretary of the Interior (Secretary) will provide four members (two from BIA, one from the Bureau of Land Management, and one from the Office of Natural Resources Revenue), plus a facilitator. Five members have been chosen by the Osage Minerals Council. The facilitator will not count

against the membership and will not be a voting member.

Osage Representatives

Galen Crum
Joseph Abbott, Jr.
James Andrew Yates
Melvin Core
Curtis Oren Bear

Alternate Osage Representatives

Dudley Whitehorn
Myron Red Eagle

Federal Representatives

Daryl LaCounte, Bureau of Indian Affairs
Stephen Manydeeds, Office of the Assistant Secretary—Indian Affairs
Paul Tyler, Office of Natural Resources Revenue
James Stockbridge, Bureau of Land Management

Responsibility for expenses is stated under 5 U.S.C. 568(c) as follows:

Members of a negotiated rulemaking committee shall be responsible for their own expenses of participation in such committee, except that an agency may, in accordance with section 7(d) of the Federal Advisory Committee Act, pay for a member’s reasonable travel and per diem expenses, expenses to obtain technical assistance, and a reasonable rate of compensation, if—

(1) Such member certifies a lack of adequate financial resources to participate in the committee; and

(2) The agency determines that such member’s participation in the committee is necessary to assure an adequate representation of the member’s interest.

BIA commits to pay the travel and per diem expenses of Committee members if appropriate under the NRA and Federal Travel Regulations.

D. Tentative Schedule

BIA will publish the first meeting date in a **Federal Register** notice. The Committee will determine the dates of future meetings, notice of which will then be published in the **Federal Register**. At the first meeting, the Committee will formulate ground rules for developing consensus and establish whether there are any issues in addition to those identified by the Osage Nation and BIA to be addressed as part of the negotiated rulemaking. After the Committee reaches consensus on its report, BIA will develop a proposed rule to be published in the **Federal Register**.

BIA plans to publish a proposed rule for notice and comment within 30 months of convening the Committee. The Committee will meet bi-monthly with the first meeting tentatively planned for August 2012.

BIA plans to terminate the Committee if it does not reach consensus on a

report within 24 months of the first meeting. The Committee may end earlier upon the promulgation of the final rule, or if either BIA, after consulting with the Committee, or the Committee itself, specifies an earlier termination date.

E. Technical Assistance

BIA will ensure that the Committee has sufficient administrative and technical resources to complete its work in a timely fashion. BIA, with the help of a facilitator, will prepare all agendas, provide meeting notes, and provide a final report of any issues on which the Committee reaches consensus. BIA will also obtain space for all meetings.

V. Request for Nominations and Comments

BIA invites written comments on this initiative. Additionally, anyone who will be significantly affected by the proposed rule and who believes their interests will not be adequately represented by the members proposed above is invited to apply for or nominate a Committee member as follows. Each nomination or application must include:

(1) The name of the applicant or nominee and a description of the interests such person shall represent;

(2) Evidence that the applicant or nominee is authorized to represent parties related to the interests the person proposes to represent.

(3) A written commitment that the applicant or nominee will actively participate in good faith in the Committee's work; and

(4) The reasons that the persons nominated in this notice above do not adequately represent the interests of the person submitting the application or nomination.

All nominations and written comments must be sent to an appropriate address as listed in the **ADDRESSES** section of this notice.

Certification

For the above reasons, I hereby certify that the Osage Negotiated Rulemaking Committee is in the public interest.

Date June 13, 2012.

Michael Black,

Director, Bureau of Indian Affairs.

[FR Doc. 2012-14868 Filed 6-15-12; 8:45 am]

BILLING CODE 4310-02-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-100276-97]

RIN 1545-AU94

Financial Asset Securitization Investment Trusts

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Withdrawal of notice of proposed rulemaking.

SUMMARY: This document withdraws a notice of proposed rulemaking relating to financial asset securitization trusts (FASITs). The FASIT provisions (sections 860H through 860L) of the Internal Revenue Code (Code) were repealed by Public Law 108-357, effective January 1, 2005, with a limited exception for existing FASITs.

FOR FURTHER INFORMATION CONTACT: Julianne Allen at (202) 622-3920 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

Section 1621(a) of the Small Business Job Protection Act of 1996, Public Law 104-188 (110 Stat. 1755 (1996)), amended the Code by adding part V (sections 860H through 860L) (the FASIT provisions) to subchapter M of chapter 1. Part V, which was effective September 1, 1997, authorized a securitization vehicle called a Financial Asset Securitization Investment Trust (FASIT). FASITs were meant to facilitate the securitization of debt instruments, such as credit card receivables, home equity loans, and auto loans.

Proposed regulations providing guidance with respect to the application of the FASIT provisions were published in the **Federal Register** on February 7, 2000 (65 FR 5807). (Section 1.860E-1(c) of the proposed regulations, governing the transfer of non-economic REMIC residual interests, was finalized on July 18, 2002, in T.D. 9004.) In general, the proposed regulations pertaining to FASITs are proposed to be applicable on the date final regulations are filed with the **Federal Register**. The portion of the proposed regulations containing an anti-abuse rule and the portion of the proposed regulations implementing special transition rules for securitization entities in existence on August 31, 1997, were proposed to apply on February 4, 2000.

The FASIT provisions were repealed by section 835(a) of the American Jobs

Creation Act of 2004, Public Law 108-357 (118 Stat. 1418 (2004)), effective January 1, 2005. During the period of legislative consideration of the FASIT provisions and subsequently, other structures for loan securitizations were developed. In its discussion of the reasons for the repeal of the FASIT provisions, the Ways and Means Committee stated:

The Committee is aware that FASITs are not being used widely in the manner envisioned by the Congress and, consequently, the FASIT rules have not served the purposes for which they originally were intended. Moreover, the Joint Committee staff's report [on its investigation of Enron Corporation and related entities] and other information indicate that FASITs are particularly prone to abuse and likely are being used to facilitate tax avoidance transactions.

H.R. Rep. No. 108-548, Pt. 1, at 295 (2004) (footnote omitted).

In light of the repeal of the FASIT provisions and their limited use, the Treasury Department and the IRS have decided to withdraw the proposed regulations.

Drafting Information

The principal authors of this withdrawal notice are Richard LaFalce and Julianne Allen of the Office of the Associate Chief Counsel (Financial Institutions and Products).

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirement.

Withdrawal of Notice of Proposed Rulemaking

Accordingly, under the authority of 26 U.S.C. 7805, the notice of proposed rulemaking (REG-100276-97) published in the **Federal Register** on February 7, 2000 (65 FR 5807) is withdrawn.

Steven T. Miller,

Deputy Commissioner for Services and Enforcement.

[FR Doc. 2012-14788 Filed 6-15-12; 8:45 am]

BILLING CODE 4830-01-P