

proposed AD would affect 600 air turbine starters installed on airplanes of U.S. registry. We also estimate that it would take about 1 work hour per engine to perform the proposed actions, and that the average labor rate is \$65 per work hour. Required parts would cost about \$5,000 per air turbine starter. Based on these figures, we estimate the total cost of the proposed AD to U.S. operators to be \$3,039,000.

Authority for This Rulemaking

Title 49 of the United States Code specifies the FAA's authority to issue rules on aviation safety. Subtitle I, Section 106, describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the Agency's authority.

We are issuing this rulemaking under the authority described in Subtitle VII, Part A, Subpart III, Section 44701, "General requirements." Under that section, Congress charges the FAA with promoting safe flight of civil aircraft in air commerce by prescribing regulations for practices, methods, and procedures the Administrator finds necessary for safety in air commerce. This regulation is within the scope of that authority because it addresses an unsafe condition that is likely to exist or develop on products identified in this rulemaking action.

Regulatory Findings

We have determined that this proposed AD would not have federalism implications under Executive Order 13132. This proposed AD would 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.

For the reasons discussed above, I certify that the proposed regulation:

1. Is not a "significant regulatory action" under Executive Order 12866;
2. Is not a "significant rule" under the DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and
3. Would not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

We prepared a summary of the costs to comply with this proposal and placed it in the AD Docket. You may get a copy of this summary at the address listed under **ADDRESSES**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

The Proposed Amendment

Under the authority delegated to me by the Administrator, the FAA proposes to amend 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. The Federal Aviation Administration (FAA) amends § 39.13 by adding the following new airworthiness directive (AD):

CFM International (CFMI): Docket No. FAA-2004-19928; Directorate Identifier 2004-NE-27-AD.

Comments Due Date

(a) The Federal Aviation Administration (FAA) must receive comments on this airworthiness directive (AD) action by February 28, 2005.

Affected ADs

(b) None.

Applicability

(c) This AD applies to CFMI CFM56-5, -5A, -5B, and -5C series turbofan engines with air turbine starters, part numbers (P/Ns) VIN 3505582-24 (301-807-004-0), VIN 3505582-25 (301-807-005-0), VIN 3505582-40 (301-781-203-0), VIN 3505582-41 (301-806-602-0), VIN 3505582-42 (301-806-802-0), VIN 3505582-60 (301-790-903-0), VIN 3505582-61 (301-806-702-0), and VIN 3505582-62 (301-806-902-0), installed. These engines are installed on, but not limited to, Airbus A319, A320, A321, and A340 airplanes.

Unsafe Condition

(d) This AD results from several reports of failures of uncontained air turbine starters where high-energy particles were not contained within the containment feature of the starter. We are issuing this AD to prevent uncontained failures of air turbine starters, which could result in damage to the airplane.

Compliance

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

Removing Air Turbine Starters

(f) At the next air turbine starter shop visit, but no later than December 31, 2009, remove any air turbine starter, that has a P/N specified in this AD, from service.

Prohibition of Air Turbine Starters Not Reworked or Remarketed

(g) After the effective date of this AD, do not install any air turbine starters, that have a P/N specified in this AD, into any engine.

Alternative Methods of Compliance

(h) The Manager, Engine Certification Office, has the authority to approve

alternative methods of compliance for this AD if requested using the procedures found in 14 CFR 39.19.

Related Information

(i) The following documents also pertain to the subject of this AD:

(1) Direction Generale de L'Aviation Civile (DGAC) AD F-2003-456, Revision 2, dated September 29, 2004.

(2) CFM International (CFMI) Service Bulletin (SB) No. (CFM56-5) 80-0018, Revision 1, dated November 26, 2003.

(3) CFMI SB No. (CFM56-5) 80-0020, Revision 1, dated November 26, 2003.

(4) CFMI SB No. (CFM56-5B) 80-0011, Revision 1, dated November 26, 2003.

(5) CFMI SB No. (CFM56-5C) 80-0013, Revision 1, dated November 26, 2003.

Issued in Burlington, Massachusetts, on December 16, 2004.

Francis A. Favara,

Acting Manager, Engine and Propeller Directorate, Aircraft Certification Service.

[FR Doc. 04-28384 Filed 12-27-04; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-114726-04]

RIN 1545-BD23

Distribution From a Pension Plan Under a Phased Retirement Program; Hearing

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of public hearing on proposed rulemaking.

SUMMARY: This document contains a notice of public hearing on a proposed rulemaking that provide rules permitting distributions to be made from a pension plan under a phased retirement program and set forth requirements for a bona fide phased retirement program.

DATES: The public hearing is being held on March 14, 2005, at 10 a.m. The IRS must receive outlines of the topics to be discussed at the hearing by February 21, 2005.

ADDRESSES: The public hearing is held in the Auditorium, Internal Revenue Service Building, 1111 Constitution Avenue, NW., Washington, DC. Send submissions to: CC:PA:LPD:PR (REG-114726-04), Room 5203, Internal Revenue Service, PO Box 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered Monday through Friday between the hours of 8 a.m. and 4 p.m.

to CC:PA:LPD:PR (REG-114726-04), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC, or sent electronically, via the IRS Internet site at <http://www.irs.gov/regs> or via the Federal eRulemaking Portal at <http://www.regulations.gov> (IRS and REG-114726-04).

FOR FURTHER INFORMATION CONTACT:

Concerning the regulations, Cathy Vohs, (202) 622-6090; concerning submissions, the hearing, and/or placement on the building access list to attend the hearing, Sonya M. Cruse of the Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedures and Administration), at (202) 622-4693 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

The subject of the public hearing is the notice of proposed rulemaking (REG-114726-04) that was published in the **Federal Register** on Wednesday, November 10, 2004 (69 FR 65108).

The rules of 26 CFR 601.601(a)(3) apply to the hearing.

Persons who have submitted written comments and wish to present oral comments at the hearing, must submit an outline of the topics to be discussed and the amount of time to be devoted to each topic (signed original and eight (8) copies) by February 21, 2005.

A period of 10 minutes is allotted to each person for presenting oral comments.

After the deadline for receiving outlines has passed, the IRS will prepare an agenda containing the schedule of speakers. Copies of the agenda will be made available, free of charge, at the hearing.

Because of access restrictions, the IRS will not admit visitors beyond the immediate entrance area more than 15 minutes before the hearing starts. For information about having your name placed on the building access list to attend the hearing, see the **FOR FURTHER INFORMATION CONTACT** section of this document.

Cynthia E. Grigsby,

Acting Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedures and Administration).

[FR Doc. 04-28328 Filed 12-27-04; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-114726-04]

RIN 1545-BD23

Distributions From a Pension Plan Under a Phased Retirement Program; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to notice of proposed rulemaking.

SUMMARY: This document contains corrections to a notice of proposed rulemaking that was published in the **Federal Register** on November 10, 2004 (69 FR 65108), providing rules permitting distributions to be made from a pension plan under a phased retirement program and set forth requirements for a bona fide phased retirement program.

FOR FURTHER INFORMATION CONTACT: Cathy A. Vohs (202) 622-6090 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking (REG-114726-04) that is the subject of this correction is under section 401(a) of the Internal Revenue Code.

Need for Correction

As published, REG-114726-04 contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the notice of proposed rulemaking (REG-114726-04), that was the subject of FR Doc. 04-24874, is corrected as follows:

1. On page 65111, column 2, in the preamble under the paragraph heading "Explanation of Provisions", fourth paragraph, line 9, the language, "retirement benefit, commencing a later" is corrected to read "retirement benefit, commencing at a later".

2. On page 65112, column 1, in the preamble under the paragraph heading "Explanation of Provisions", first paragraph, line 1, the language, "the continued availability of heath" is corrected to read "the continued availability of health".

3. On page 65112, column 1, in the preamble under the paragraph heading "Explanation of Provisions", first paragraph, line 6, the language, "rules relating to heath coverage." is corrected

to read "rules relating to health coverage."

Cynthia E. Grigsby,

Acting Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration).

[FR Doc. 04-28329 Filed 12-27-04; 8:45 am]

BILLING CODE 4830-01-P

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4000 and 4010

RIN 1212-AB01

Electronic Filing—Annual Financial and Actuarial Information

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Proposed rule.

SUMMARY: This proposed rule would require that certain identifying, financial, and actuarial information be filed electronically in a standardized format. In addition, the proposed rule would require the filing of additional items of supporting information that are readily available to the filer. Finally, the proposed rule would require a filer for the previous year who does not believe a filing is required for the current year to demonstrate why there is no current filing requirement. The proposed rule would benefit filers by streamlining the filing process and would enhance the PBGC's ability to effectively administer the pension insurance program.

DATES: Comments must be received on or before January 27, 2005. See "30-day comment period" below.

ADDRESSES: Comments may be mailed to the Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, or delivered to Suite 340 at the above address. Comments also may be submitted electronically through the PBGC's Web site at <http://www.pbgc.gov/regs>, or by fax to 202-326-4112. The PBGC will make all comments available on its Web site, <http://www.pbgc.gov>. Copies of the comments may also be obtained by writing to the PBGC's Communications and Public Affairs Department at Suite 240 at the above address or by visiting that office or calling 202-326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.)

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, or James L. Beller, Attorney,