

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

FEDERAL HOUSING FINANCE BOARD

12 CFR Parts 917, 925, 930, 931, 932, 933, 956, and 960

[No. 2000-23]

RIN 3069-AB01

Capital Requirements for Federal Home Loan Banks

AGENCY: Federal Housing Finance Board.

ACTION: Proposed Rule; extension of public comment period.

SUMMARY: On July 13, 2000, the Federal Housing Finance Board (Finance Board) published a proposed rule in the *Federal Register* (65 FR 43408 (July 13, 2000)) that would amend its regulations to implement a new capital structure for the Federal Home Loan Banks (Banks), as is required by the Gramm-Leach-Bliley Act (GLB Act). As discussed in that *Federal Register* release, the GLB Act mandates a new, risk-based capital structure for the Bank system that includes elements with more permanence than the one based on six-month redeemable stock that had been in effect. The capital system which governed the Banks prior to the GLB Act amendments remains in effect until the new capital regulations are adopted and the Banks fulfill the transition requirements set forth in those rules. The timely transition to the new capital structure is especially important given that the GLB Act eliminated mandatory membership requirements for federal savings associations, and membership in the Bank system is now voluntary for all members. The GLB Act also required the Finance Board to issue regulations implementing the capital requirement by November 12, 2000.

The proposed regulation provided for a public comment period of ninety days, which would have ended on October 11, 2000. Numerous commenters have requested that the Finance Board extend this comment period to allow the Banks and their membership time to fully discuss the new capital regulation

before submitting comments on the proposal. Commenters have suggested extensions of the comment period of 60 days, 180 days and even one year. The Finance Board realizes that well-considered comments from the Banks and their members are essential to developing a regulation that allows a smooth transition to the new capital structure. The Finance Board also recognizes, however, the importance to the Bank system of implementing this new structure within the transition period mandated by the GLB Act. To balance these goals, the Finance Board is committed to finding ways to implement the new statutory requirements and work productively with the Banks and their membership in developing the new rules. Thus, after considering the requests for extension of the public comment period and the importance of fulfilling the legal and regulatory goals of the GLB Act, the Finance Board is extending the close of the comment period for the proposed capital regulation from October 11, 2000 until November 20, 2000.

DATES: The comment period on the proposed rule is extended until November 20, 2000.

ADDRESSES: Comments should be mailed to: Elaine L. Baker, Secretary to the Board, by electronic mail at bakere@fhfb.gov, or by regular mail at the Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006. Comments will be available for public inspection at this address.

FOR FURTHER INFORMATION CONTACT: Scott L. Smith, Acting Director, (202) 408-2991; Ellen Hancock, Senior Financial Analyst, (202) 408-2906; or Christina Muradian, Senior Financial Analyst, (202) 408-2584; or Julie Paller, Senior Financial Analyst, (202) 408-2482, Office of Policy Research and Analysis; or Deborah F. Silberman, General Counsel, (202) 408-2570; or Neil R. Crowley, Deputy General Counsel (202) 408-2990; or Thomas E. Joseph, Attorney-Advisor, (202) 408-2512, Office of General Counsel, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006. A telecommunication device for deaf persons (TDD) is available at (202) 408-2579.

Dated: September 19, 2000.

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

William C. Apgar,

HUD Secretary Designee to the Board.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99-CE-73-AD]

RIN 2120-AA64

Airworthiness Directives; British Aerospace HP137 Mk1 and Jetstream Series 200 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 British Aerospace HP137 Mk1 and Jetstream series 200 airplanes. The proposed AD would require you to inspect the vertical stabilizer skin for disbonding, corrosion, cracks, and loose rivets, and repair any vertical stabilizer skin where discrepancies are found. The proposed AD is the result of mandatory continuing airworthiness information (MCAI) issued by the airworthiness authority for the United Kingdom. The actions specified by the proposed AD are intended to prevent failure of the vertical stabilizer caused by disbonding, corrosion, cracks, or loose rivets in the stabilizer skin. Such failure could lead to aircraft controllability problems.

DATES: The Federal Aviation Administration (FAA) must receive any comments on this proposed rule on or before October 27, 2000.

ADDRESSES: Submit comments in triplicate to FAA, Central Region, Office of the Regional Counsel, Attention: Rules Docket No. 99-CE-73-AD, 901 Locust, Room 506, 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 British Aerospace Regional Aircraft,