

limited to, the legal and financial structure of the transaction, the collateral, all other types of credit enhancement, and the term of the transaction.

(c) A corporate credit union which has met the requirements of paragraph (a) of this Part II may:

(1) Except for investments in a wholesale corporate credit union, invest in nonsecured obligations of any single domestic issuer up to 250 percent of the sum of reserves and undivided earnings and paid-in capital;

(2) Purchase long-term investments rated no lower than A- (or equivalent);

(3) Purchase asset-backed securities rated no lower than AA (or equivalent);

(4) Engage in short sales of permissible investments to reduce interest rate risk;

(5) Purchase principal only (PO) stripped mortgage-backed securities to reduce interest rate risk;

(6) Purchase CMOs/REMICs using fewer prepayment models than required in § 704.5(c)(6);

(7) Enter into a dollar roll transaction; and

(8) Engage in when-issued trading, when accounted for on a trade date basis.

(d) In performing the rate stress tests set forth in § 704.8(d)(1)(i), the NEV of a corporate credit union which has met the requirements of paragraph (a) of this Part II may decline as much as 50 percent.

(e) The maximum aggregate amount in secured and unsecured loans and irrevocable lines of credit to any one member credit union, excluding pass-through and guaranteed loans from the CLF and the NCUSIF, shall be established by the board of directors as a percentage of the corporate credit union's capital plus pledged shares.

Part III

(a) A corporate credit union which has met the requirements of paragraph (a) of either Part I or Part II of this Appendix may invest in:

(1) Debt obligations of a foreign country; and

(2) Deposits in, the sale of federal funds to, and debt obligations of foreign banks or obligations guaranteed by these banks.

(b) All foreign investments are subject to the following requirements:

(i) Short-term investments must be rated no lower than A-1 (or equivalent);

(ii) Long-term investments must be rated no lower than AA (or equivalent);

(iii) A sovereign issuer, and/or the country in which a bank issuer/guarantor is organized, must be rated no lower than AA (or equivalent) for political and economic stability;

(iv) A bank issuer/guarantor must be rated no lower than AA;

(v) For each approved foreign bank line, the corporate credit union must identify the specific banking centers and branches to which it will lend funds;

(vi) Non secured obligations of any single foreign issuer may not exceed 150 percent of the sum of reserves and undivided earnings and paid-in capital; and

(vii) Non secured obligations in any single foreign country may not exceed 500 percent of the sum of reserves and undivided earnings and paid-in capital.

Part IV

A corporate credit union which has met the requirements of paragraph (a) of either Part I or Part II of this Appendix may engage in derivatives transactions which are directly related to its financial activities and which have been specifically approved by NCUA. A corporate credit union may use such derivatives authority only for the purposes of creating structured instruments and hedging its own balance sheet and the balance sheets of its members.

PART 709—INVOLUNTARY LIQUIDATION OF FEDERAL CREDIT UNIONS AND ADJUDICATION OF CREDITOR CLAIMS INVOLVING FEDERALLY INSURED CREDIT UNIONS IN LIQUIDATION

2. The authority citation for part 709 continues to read as follows:

Authority: 12 U.S.C. 1766; Pub. L. 101-73, 103 Stat. 183, 530 (1989) (12 U.S.C. 1787 *et seq.*).

3. Section 709.5 is amended by revising paragraphs (b)(7) and (b)(8) and adding paragraph (b)(9) to read as follows:

§ 709.5 Payout priorities in involuntary liquidation.

* * * * *

(b) * * *

(7) In a case involving liquidation of a corporate credit union, membership capital;

(8) In a case involving liquidation of a low-income designated credit union, any outstanding secondary capital accounts issued pursuant to the authority of §§ 701.34 or 741.204(c) of this chapter; and

(9) In a case involving liquidation of a corporate credit union, paid-in capital.

* * * * *

PART 741—REQUIREMENTS FOR INSURANCE

4. The authority citation for part 741 continues to read as follows:

Authority: 12 U.S.C. 1757, 1766, and 1781-1790. Section 741.4 is also authorized by 31 U.S.C. 3717.

5. Section 741.219 is added to read as follows:

§ 741.219 Investment requirements.

Any credit union which is insured pursuant to Title II of the Act must adhere to the requirements stated in part 703 of this chapter concerning transacting business with corporate credit unions.

[FR Doc. 97-6417 Filed 3-18-97; 8:45 am]

BILLING CODE 7535-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 94-CE-34-AD; Amendment 39-9967; AD 97-06-10]

RIN 2120-AA64

Airworthiness Directives; Raytheon Aircraft Company (Formerly Beech Aircraft Corporation) Model 76 Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment supersedes Airworthiness Directive (AD) 91-14-14, which currently requires repetitively inspecting the main landing gear (MLG) "A" frame assemblies for cracks on Raytheon Aircraft Company (Raytheon) Model 76 airplanes (formerly referred to as Beech Model 76 airplanes), and replacing any assembly found cracked. AD 91-14-14 resulted from reports of fatigue cracks developing on the MLG "A" frame assemblies of the affected airplanes. Raytheon has developed improved design MLG "A" frame assemblies, and the Federal Aviation Administration (FAA) has determined that Model 76 airplanes with an improved design "A" frame assembly installed on both the left and right MLG should be exempt from AD 91-14-14. This action retains the requirement of repetitively inspecting the MLG "A" frame assemblies for cracks and replacing any cracked "A" frame assembly only for those Model 76 airplanes that do not have the improved design parts installed. The actions specified by this AD are intended to prevent MLG failure because of a cracked "A" frame assembly, which could result in loss of control of the airplane during landing operations.

DATES: Effective May 16, 1997.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of May 16, 1997.

ADDRESSES: Service information that applies to this AD may be obtained from the Raytheon Aircraft Company, P.O. Box 85, Wichita, Kansas 67201-0085. This information may also be examined at the FAA, Central Region, Office of the Assistant Chief Counsel, Attention: Rules Docket No. 94-CE-34-AD, Room 1558, 601 E. 12th Street, Kansas City, Missouri 64106; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT: Mr. Larry Engler, Aerospace Safety Engineer, FAA, Wichita Aircraft Certification Office, 1801 Airport Road, Mid-Continent Airport, Wichita, Kansas 67209; telephone (316) 946-4122; facsimile (316) 946-4407.

SUPPLEMENTARY INFORMATION:

Events Leading to the Issuance of the This AD

A proposal to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) to include an AD that would apply to Raytheon Model 76 airplanes (formerly referred to as Beech Model 76 airplanes) was published in the Federal Register as a notice of proposed rulemaking (NPRM) on October 18, 1996 (61 FR 54368). The NPRM proposed to supersede AD 91-14-14 with a new AD that would retain the requirement of repetitively inspecting the MLG "A" frame assemblies for cracks and replacing any part found cracked, but would exempt those airplanes with both a P/N 105-810023-75 (left) and P/N 105-810023-76 (right) MLG "A" frame assembly installed. Accomplishment of the proposed repetitive inspections as specified in the NPRM would be in accordance with Raytheon Mandatory Service Bulletin No. 2361, Revision III, dated June 1996.

The NPRM was the result of Raytheon developing improved design MLG "A" frame assemblies, and the FAA determining that Model 76 airplanes with an improved design "A" frame assembly installed on both the left and right MLG should be exempt from AD 91-14-14.

Interested persons have been afforded an opportunity to participate in the making of this amendment. No comments were received on the proposed rule or the FAA's determination of the cost to the public.

The FAA's Determination

After careful review of all available information related to the subject presented above, the FAA has determined that air safety and the public interest require the adoption of the rule as proposed except for minor editorial corrections. The FAA has determined that these minor corrections will not change the meaning of the AD and will not add any additional burden upon the public than was already proposed.

Cost Impact

The FAA estimates that 437 airplanes in the U.S. registry will be affected by this AD, that it will take approximately 2 workhours per airplane to accomplish the required action, and that the average

labor rate is approximately \$60 an hour. Based on these figures, the total cost impact of the AD on U.S. operators is estimated to be \$52,440. These figures only take into account the cost of the required initial inspection; repetitive inspection costs and costs for replacing any cracked MLG "A" frame assemblies are not included in these figures.

The FAA has no way of determining how many airplanes will have cracked MLG "A" frame assemblies or how many repetitive inspections each affected owner/operator will incur over the life of the airplane.

The only difference between this AD and AD 91-14-14 is that this AD exempts airplanes with the improved MLG "A" frame assemblies installed. Therefore, the cost impact of this AD is less than that already required by AD 91-14-14 because the FAA believes that some airplanes will have the improved MLG "A" frame assemblies installed.

Regulatory Impact

The regulations adopted herein will not have substantial direct effects 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, in accordance with Executive Order 12612, it is determined that this final rule does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

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 copy of the final evaluation prepared for this action is contained in the Rules Docket. A copy of it may be obtained by contacting 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 USC 106(g), 40113, 44701.

§ 39.13 [Amended]

2. Section 39.13 is amended by removing Airworthiness Directive (AD) 91-14-14, Amendment 39-7055 (56 FR 29173, June 26, 1991), and by adding a new AD to read as follows:

97-06-10 Raytheon Aircraft Company (formerly Beech Aircraft Corporation): Amendment 39-9967; Docket No. 94-CE-34-AD. Supersedes AD 91-14-14, Amendment 39-7055.

Applicability: Model 76 airplanes (serial numbers ME-1 through ME-437), certificated in any category, that do not have both a part number (P/N) 105-810023-75 (left) and P/N 105-810023-76 (right) main landing gear (MLG) "A" frame assembly installed.

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 (e) 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 initially within the next 50 hours time-in-service (TIS) after the effective date of this AD, unless already accomplished (compliance with AD 91-14-14), and thereafter at intervals not to exceed 100 hours TIS.

To prevent MLG failure because of a cracked "A" frame assembly, which could result in loss of control of the airplane during landing operations, accomplish the following:

(a) Inspect, using both visual and dye penetrant methods, both the left and right MLG "A" frame assemblies for cracks in accordance with the ACCOMPLISHMENT INSTRUCTIONS section of Raytheon Mandatory Service Bulletin No. 2361, Revision III, dated June 1996. Pay particular attention to the tips of the gussets and the small corrosion treatment hole adjacent to the gusset.

(b) If any MLG "A" frame assembly is found cracked during any inspection required by this AD, prior to further flight, replace the assembly with one of the following in accordance with Chapter 32 of the Raytheon Model 76 Maintenance Manual:

(1) A new MLG "A" frame assembly with the same P/N as that found cracked. The 100-hour TIS repetitive inspection requirement still applies when this design "A" frame is installed.

(2) A P/N 105-810023-75 (left) or P/N 105-810023-76 (right) main MLG "A" frame

assembly, as applicable. Repetitive inspections are no longer required on an MLG "A" frame assembly incorporating this design configuration. Repetitive inspections are still required on an MLG "A" frame assembly if it does not incorporate this improved design configuration.

(c) Installing both P/N 105-810023-75 (left) and P/N 105-810023-76 (right) MLG "A" frame assemblies eliminates the repetitive inspection requirement of this AD.

(d) 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.

(e) An alternative method of compliance or adjustment of the compliance time that provides an equivalent level of safety may be approved by the Manager, Wichita Aircraft Certification Office (ACO), 1801 Airport Road, Room 100, Mid-Continent Airport, Wichita, Kansas 67209. The request shall be forwarded through an appropriate FAA Maintenance Inspector, who may add comments and then send it to the Manager, Wichita ACO.

Note 2: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Wichita ACO.

(f) The inspection required by this AD shall be done in accordance with Raytheon Mandatory Service Bulletin No. 2361, Revision III, dated June 1996. 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 the Raytheon Aircraft Company, P.O. Box 85, Wichita, Kansas 67201-0085. Copies may be inspected at the FAA, Central Region, Office of the Assistant Chief Counsel, Room 1558, 601 E. 12th Street, Kansas City, Missouri, or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

(g) This amendment (39-9967) supersedes AD 91-14-14, Amendment 39-7055.

(h) This amendment (39-9967) becomes effective on May 16, 1997. Issued in Kansas City, Missouri, on March 6, 1997.

Michael Gallagher,

Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. 97-6539 Filed 3-18-97; 8:45 am]

BILLING CODE 4910-13-U

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 73

[Docket No. 91C-0189]

Listing of Color Additives for Coloring Contact Lenses; 1,4-Bis[(2-hydroxyethyl)amino]-9,10-anthracenedione bis(2-propenoic)ester copolymers; Confirmation of Effective Date

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule; confirmation of effective date.

SUMMARY: The Food and Drug Administration (FDA) is confirming the effective date of November 5, 1996, for the final rule that amended the color additive regulations to provide for the safe use of the colored reaction products formed by copolymerizing 1,4-bis[(2-hydroxyethyl)amino]-9,10-anthracenedione bis(2-propenoic)ester either with glyceryl methacrylate/methyl methacrylate/ethylene glycol dimethacrylate monomers or with *N,N*-dimethyl acrylamide/methyl methacrylate/ethylene glycol dimethacrylate monomers to form contact lenses.

DATES: Effective date confirmed: November 5, 1996.

FOR FURTHER INFORMATION CONTACT: Helen R. Thorsheim, Center for Food Safety and Applied Nutrition (HFS-216), Food and Drug Administration, 200 C St. SW., Washington, DC 20204, 202-418-3092.

SUPPLEMENTARY INFORMATION: In the Federal Register of October 3, 1996 (61 FR 51584), FDA amended 21 CFR part 73 to provide for the safe use of the colored reaction products formed by copolymerizing 1,4-bis[(2-hydroxyethyl)amino]-9,10-anthracenedione bis(2-propenoic)ester either with glyceryl methacrylate/methyl methacrylate/ethylene glycol dimethacrylate monomers or with *N,N*-dimethyl acrylamide/methyl methacrylate/ethylene glycol dimethacrylate monomers to form contact lenses.

FDA gave interested persons until November 4, 1996, to file objections or requests for a hearing. The agency received no objections or requests for a hearing on the final rule. Therefore, FDA finds that the final rule published in the Federal Register of October 3, 1996, should be confirmed.

List of Subjects in 21 CFR Part 73

Color additives, Cosmetics, Drugs, Medical devices.

Therefore, under the Federal Food, Drug, and Cosmetic Act (secs. 201, 401, 402, 403, 409, 501, 502, 505, 601, 602, 701, 721 (21 U.S.C. 321, 341, 342, 343, 348, 351, 352, 355, 361, 362, 371, 379e)) and under authority delegated to the Commissioner of Food and Drugs (21 CFR 5.10), notice is given that no objections or requests for a hearing were filed in response to the October 3, 1996, final rule. Accordingly, the amendments promulgated thereby became effective November 5, 1996.

Dated: March 5, 1997.

William K. Hubbard,

Associate Commissioner for Policy Coordination.

[FR Doc. 97-6849 Filed 3-18-97; 8:45 am]

BILLING CODE 4160-01-F

21 CFR Part 558

New Animal Drugs for Use in Animal Feeds; Bacitracin Methylenedisalicylate and Chlortetracycline

AGENCY: Food and Drug Administration, HHS.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect approval of a new animal drug application (NADA) filed by Alpharma Inc. The NADA provides for using currently approved, single ingredient, Type A medicated articles in making combination drug, Types B and C medicated, swine feeds containing bacitracin methylene disalicylate and chlortetracycline. The Type C medicated feed is used for increased rate of weight gain and improved feed efficiency due to the activity of bacitracin, and treatment of enteritis and pneumonia caused by certain bacteria susceptible to chlortetracycline.

EFFECTIVE DATE: March 19, 1997.

FOR FURTHER INFORMATION CONTACT: George K. Haibel, Center for Veterinary Medicine (HFV-133), Food and Drug Administration, 7500 Standish Pl., Rockville, MD 20855, 301-594-1644.

SUPPLEMENTARY INFORMATION: Alpharma Inc., One Executive Dr., Fort Lee, NJ 07024, filed NADA 141-059, which provides for combining separately approved, Type A medicated articles containing BMD® (bacitracin methylene disalicylate (bacitracin MD)) and CTC (chlortetracycline) in making combination drug, Type C medicated swine feed. The Type C medicated feed