

Finance Board also submitted an analysis of the information collection, entitled "Advances to Nonmember Mortgagees," to the OMB for review and approval. The OMB has approved a three-year extension of the information collection under OMB control number 3069-0005. The OMB control number now expires on November 30, 2002.

Under the Act and the OMB's implementing regulation, 44 U.S.C. 3507 and 5 CFR 1320.5, an agency may not sponsor or conduct, and a person is not required to respond to, an information collection unless the regulation collecting the information displays a currently valid OMB control number. Accordingly, the Finance Board is amending the advances to nonmembers rule to reflect the new expiration date of the OMB control number.

II. Notice and Public Participation

Because the effectiveness of the information collection contained in the advances to nonmembers rule must be maintained, the Finance Board for good cause finds that the notice and public procedure requirements of the Administrative Procedures Act are impracticable, unnecessary, or contrary to the public interest. *See* 5 U.S.C. 553(b)(3)(B).

III. Effective Date

For the reasons stated in part II above, the Finance Board for good cause finds that the final rule should become effective on January 4, 2000. *See* 5 U.S.C. 553(d)(3).

IV. Regulatory Flexibility Act

The provisions of the Regulatory Flexibility Act do not apply since this technical amendment to the advances to nonmember rule does not require publication of a notice of proposed rulemaking. *See* 5 U.S.C. 601(2) and 603(a).

V. Paperwork Reduction Act

The rule does not contain any collections of information pursuant to the Paperwork Reduction Act of 1995. *See* 44 U.S.C. 3501 *et seq.* Consequently, the Finance Board has not submitted any information to the Office of Management and Budget for review.

List of Subjects in 12 CFR Part 935

Credit, Federal home loan banks, Reporting and recordkeeping requirements.

For the reasons stated in the preamble, the Finance Board hereby amends 12 CFR part 935 as follows:

PART 935—ADVANCES

1. The authority citation for part 935 continues to read as follows:

Authority: 12 U.S.C. 1422a(a)(3), 1422b(a)(1), 1426, 1429, 1430, 1430b, and 1431.

Subpart B—Advances to Nonmembers

§§ 935.22, 935.23 and 935.24 [Amended]

2. Revise the parenthetical statement that appears after §§ 935.22, 935.23, and 935.24 to read as follows:

(The Office of Management and Budget has approved the information collection contained in this section and assigned control number 3069-0005 with an expiration date of November 30, 2002.)

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

Dated: December 22, 1999.

Bruce A. Morrison,
Chairman.

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FEDERAL HOUSING FINANCE BOARD

12 CFR Part 960

[No. 99-68]

RIN 3069-AA82

Amendment of Affordable Housing Program Regulation

AGENCY: Federal Housing Finance Board.

ACTION: Final rule.

SUMMARY: The Federal Housing Finance Board (Finance Board) is adopting as final, with no changes, the May 5, 1999 Interim Final Rule which amended its regulation governing the operation of the Affordable Housing Program (AHP or Program) to make certain technical revisions clarifying Program requirements and improving the operation of the AHP.

EFFECTIVE DATE: The final rule shall be effective on January 4, 2000.

FOR FURTHER INFORMATION CONTACT: Janet M. Fronckowiak, Acting Deputy Director, Program Assistance Division, Office of Policy, Research and Analysis, (202) 408-2575; or Sharon B. Like, Senior Attorney-Advisor, Office of General Counsel, (202) 408-2930, Federal Housing Finance Board, 1777 F Street, N.W., Washington, D.C. 20006.

SUPPLEMENTARY INFORMATION:

I. Statutory and Regulatory Background

Section 10(j)(1) of the Federal Home Loan Bank Act (Bank Act) requires each Federal Home Loan Bank (Bank) to

establish a Program to subsidize the interest rate on advances to members of the Federal Home Loan Bank System engaged in lending for long-term, low- and moderate-income, owner-occupied and affordable rental housing at subsidized interest rates. *See* 12 U.S.C. 1430(j)(1) (1994). The Finance Board is required to promulgate regulations governing the operation of the Program. *See id.*

On August 4, 1997, the Finance Board published a final AHP regulation adopting comprehensive revisions to the Program, *see* 12 CFR part 960, which, among other changes, authorized the 12 Banks, rather than the Finance Board, to approve applications for AHP subsidies beginning January 1, 1998. *See* 62 FR 41812 (Aug. 4, 1997). On May 20, 1998, the Finance Board published an Interim Final Rule amending the regulation to make certain technical revisions clarifying Program requirements and improving the operation of the AHP. *See* 63 FR 27668 (May 20, 1998). The Interim Final Rule was adopted as a final rule, with several changes, and became effective on June 1, 1999.

In the course of implementing the changes to the Program under the recent revisions to the AHP regulation, the Banks and Finance Board staff identified a number of additional technical issues whose resolution would clarify Program requirements and improve the effectiveness of the Program. Accordingly, on May 5, 1999, the Finance Board published another Interim Final Rule amending the AHP regulation, effective June 4, 1999, to address these additional issues. The May 5, 1999 Interim Final Rule provided for a 60-day comment period, which closed on July 6, 1999.

The Finance Board received one comment letter on the May 5, 1999 Interim Final Rule from a financial institutions trade association, which generally supported several provisions in the Interim Final Rule and noted one potential concern which is discussed below.

II. Analysis of the Final Rule

Requirement for Independent Appraisals from State Certified or Licensed Appraisers for Member Real Estate Owned (REO) Properties and Properties Upon Which a Member Holds a Mortgage or Lien—§ 960.5(b)(2)(ii)(B)

The May 5, 1999 Interim Final Rule amended § 960.5(b)(2)(ii)(B) of the AHP regulation to require that an independent appraisal of the AHP property be obtained within six months prior to the date the Bank disburses AHP subsidy to the project. The Interim

Final Rule also amended this section to require that the independent appraisal be completed by a State certified or licensed appraiser, as defined in 12 CFR 564.2(j) and (k), in order to ensure a more accurate evaluation of the property value. The commenter generally supported these amendments, but noted that for projects valued at less than \$250,000, the cost of such an appraisal may be burdensome in some cases.

The Finance Board believes that the AHP regulatory appraisal requirement generally would not impose an additional cost on AHP projects. First, it is likely that most projects, regardless of the value of the projects, would be required by at least one of their other funding sources to obtain an appraisal completed by a State certified or licensed appraiser. Second, the AHP regulation does not require that the appraisal be in narrative form, which should keep the cost of the appraisal down. Third, if an appraisal of the project by a State certified or licensed appraiser was completed prior to the six-month period preceding AHP funding, only an update or addendum to the original appraisal need be obtained, which should further limit costs to the project. Accordingly, no change has been made to the appraisal requirement in the final rule.

III. Regulatory Flexibility Act

Because no notice of proposed rulemaking is required for this final rule, the provisions of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) do not apply. Moreover, the final rule applies only to the Banks, which do not come within the meaning of "small entities," as defined in the Regulatory Flexibility Act. *See id.* § 601(6).

IV. Paperwork Reduction Act

This final rule does not contain any collections of information pursuant to the Paperwork Reduction Act of 1995. *See* 44 U.S.C. 3501 *et seq.* Therefore, the Finance Board has not submitted any information to the Office of Management and Budget for review.

Accordingly, under the authority of 12 U.S.C. 1430(j) (1994), the Interim Final Rule amending 12 CFR part 960, published at 64 FR 24025 (May 5, 1999), is adopted as final without changes.

Dated: December 20, 1999.

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

Bruce A. Morrison,
Chairman.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99-NM-222-AD; Amendment 39-11491; AD 99-27-10]

RIN 2120-AA64

Airworthiness Directives; Airbus Model A310 and A300-600 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment adopts a new airworthiness directive (AD), applicable to certain Airbus Model A310 and A300-600 series airplanes, that requires wiring modifications to the engine and auxiliary power unit (APU) fire detection system. This amendment is prompted by issuance of mandatory continuing airworthiness information by a foreign civil airworthiness authority. The actions specified by this AD are intended to prevent the fire warning from terminating prematurely, which could result in an unnoticed, uncontained engine/APU fire.

DATES: Effective February 8, 2000.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of February 8, 2000.

ADDRESSES: The service information referenced in this AD may be obtained from Airbus Industrie, 1 Rond Point Maurice Bellonte, 31707 Blagnac Cedex, France. This information may be examined at the Federal Aviation Administration (FAA), Transport Airplane Directorate, Rules Docket, 1601 Lind Avenue, SW., Renton, Washington; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT: Norman B. Martenson, Manager, International Branch, ANM-116, FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington 98055-4056; telephone (425) 227-2110; fax (425) 227-1149.

SUPPLEMENTARY INFORMATION: A proposal to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) to include an airworthiness directive (AD) that is applicable to certain Airbus Model A310 and A300-600 series airplanes was published in the **Federal Register** on October 6, 1999 (64 FR 54248). That action proposed to require wiring modifications to the engine and auxiliary power unit (APU) fire detection system.

Comments

Interested persons have been afforded an opportunity to participate in the making of this amendment. Due consideration has been given to the comments received.

Support for the Proposal

One commenter supports the proposed AD.

Request to Change Material in the Electrical Cabling

One commenter provides data that suggest that the FAA should require an alternative material for the electrical cabling to the engine's core wiring harnesses for the engine/APU fire detection system, rather than require a change to the control logic of the fire detection system. The commenter states that the presently used wire harness will degrade rapidly in the high temperature and vibration environment. The commenter describes an alternative material that can withstand these severe environments without degradation. Thus, it could prevent damage to the wire harness in the event of an engine fire.

The FAA does not concur with the proposal. The Airbus service bulletins referenced as the appropriate sources of service information for accomplishment of the wiring modifications required by this AD address the potential for the APU engine fire warning to terminate prematurely; these service bulletins provide a design change to the detection system control logic that would address the identified unsafe condition. The FAA has determined that the installation of electrical cabling made of an alternative material, though increasing the harness resistance, would not ensure a reliable fire detection system control logic. Although a change in the cabling material may provide some long-term benefit, it does not directly correct the unsafe condition identified and addressed in this AD. No change to the AD is required.

Conclusion

After careful review of the available data, including the comments noted above, the FAA has determined that air safety and the public interest require the adoption of the rule as proposed.

Cost Impact

The FAA estimates that 113 airplanes of U.S. registry will be affected by this AD, that it will take approximately 5 work hours per airplane to accomplish the required actions, and that the average labor rate is \$60 per work hour. Required parts will cost approximately \$408 per airplane. Based on these