

borrow from their district Reserve Banks.

The "basic discount rate" is a fixed rate charged by Reserve Banks for adjustment credit and, at the Reserve Banks' discretion, for extended credit for up to 30 days. In decreasing the basic discount rate from 3.5 percent to 3.25 percent, the Board acted on requests submitted by the Boards of Directors of the twelve Federal Reserve Banks. The new rates were effective on the dates specified below. The 25-basis-point decrease in the discount rate was associated with a similar decrease in the federal funds rate approved by the Federal Open Market Committee (FOMC) and announced at the same time.

In a joint press release announcing these actions, the FOMC and the Board of Governors noted that the patterns evident in recent months—declining profitability and business capital spending, weak expansion of consumption, and slowing growth abroad—continue to weigh on the economy. The associated easing of pressures on labor and product markets is expected to keep inflation contained.

Although continuing favorable trends bolster long-term prospects for productivity growth and the economy, the FOMC continues to believe that against the background of its long-run goals of price stability and sustainable economic growth and of the information currently available, the risks are weighted mainly toward conditions that may generate economic weakness in the foreseeable future.

Regulatory Flexibility Act Certification

Pursuant to section 605(b) of the Regulatory Flexibility Act (5 U.S.C. 605(b)), the Board certifies that the change in the basic discount rate will not have a significant adverse economic impact on a substantial number of small entities. The rule does not impose any additional requirements on entities affected by the regulation.

Administrative Procedure Act

The provisions of 5 U.S.C. 553(b) relating to notice and public participation were not followed in connection with the adoption of the amendment because the Board for good cause finds that delaying the change in the basic discount rate in order to allow notice and public comment on the change is impracticable, unnecessary, and contrary to the public interest in fostering price stability and sustainable economic growth.

The provisions of 5 U.S.C. 553(d) that prescribe 30 days prior notice of the effective date of a rule have not been

followed because section 553(d) provides that such prior notice is not necessary whenever there is good cause for finding that such notice is contrary to the public interest. As previously stated, the Board determined that delaying the changes in the basic discount rate is contrary to the public interest.

List of Subjects in 12 CFR Part 201

Banks, banking, Credit, Federal Reserve System.

For the reasons set out in the preamble, 12 CFR part 201 is amended as set forth below:

PART 201—EXTENSIONS OF CREDIT BY FEDERAL RESERVE BANKS (REGULATION A)

1. The authority citation for 12 CFR part 201 continues to read as follows:

Authority: 12 U.S.C. 343 *et seq.*, 347a, 347b, 347c, 347d, 348 *et seq.*, 357, 374, 374a and 461.

2. Section 201.51 is revised to read as follows:

§ 201.51 Adjustment credit for depository institutions.

The rates for adjustment credit provided to depository institutions under § 201.3(a) are:

Federal Reserve Bank	Rate	Effective
Boston	3.25	June 27, 2001
New York	3.25	June 27, 2001
Philadelphia	3.25	June 27, 2001
Cleveland	3.25	June 28, 2001
Richmond	3.25	June 28, 2001
Atlanta	3.25	June 27, 2001
Chicago	3.25	June 27, 2001
St. Louis	3.25	June 29, 2001
Minneapolis	3.25	June 28, 2001
Kansas City	3.25	June 28, 2001
Dallas	3.25	June 27, 2001
San Francisco	3.25	June 27, 2001

By order of the Board of Governors of the Federal Reserve System, June 29, 2001.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 01-16869 Filed 7-5-01; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2001-NM-25-AD; Amendment 39-12307; AD 2001-13-25]

RIN 2120-AA64

Airworthiness Directives; Bombardier Model DHC-8-200 and -300 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment supersedes an existing airworthiness directive (AD), applicable to certain Bombardier Model DHC-8-200 and -300 series airplanes, that currently requires repetitive inspections to detect chafing or arcing damage to the cable/wire and fuel tube assemblies on the right-hand side of each engine, and replacement with new components, if necessary. That AD also provides for an optional terminating action for the repetitive inspections required by that AD. This amendment requires accomplishment of the previously optional terminating action. The actions specified by this AD are intended to prevent chafing of the cable/wire bundles against the fuel line, which could result in arcing and a consequent fire or explosion. This action is intended to address the identified unsafe condition.

DATES: Effective August 10, 2001.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of August 10, 2001.

ADDRESSES: The service information referenced in this AD may be obtained from Bombardier, Inc., Bombardier Regional Aircraft Division, 123 Garratt Boulevard, Downsview, Ontario M3K 1Y5, Canada. This information may be examined at the Federal Aviation Administration (FAA), Transport Airplane Directorate, Rules Docket, 1601 Lind Avenue, SW., Renton, Washington; or at or at the FAA, New York Aircraft Certification Office, 10 Fifth Street, Third Floor, Valley Stream, New York; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington DC.

FOR FURTHER INFORMATION CONTACT:

James Delisio, Aerospace Engineer, Airframe and Propulsion Branch, ANE-171, FAA, New York Aircraft Certification Office, 10 Fifth Street, Third Floor, Valley Stream, New York

11581; telephone (516) 256-7521; fax (516) 568-2716.

SUPPLEMENTARY INFORMATION: A proposal to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) by superseding AD 2001-02-02, amendment 39-12086 (66 FR 6454, January 22, 2001), which is applicable to certain Bombardier Model DHC-8-200 and -300 series airplanes, was published in the **Federal Register** on March 29, 2001 (66 FR 17097). The action proposed to continue to require repetitive inspections to detect chafing or arcing damage to the cable/wire and fuel tube assemblies on the right-hand side of each engine, and replacement with new components, if necessary. The action also proposed to require accomplishment of the previously optional terminating action for the repetitive inspections required by AD 2001-02-02.

Comments

Interested persons have been afforded an opportunity to participate in the making of this amendment. No comments were submitted in response to the proposal or the FAA's determination of the cost to the public.

Conclusion

The FAA has determined that air safety and the public interest require the adoption of the rule as proposed.

Cost Impact

There are approximately 150 Model DHC-8-200 and -300 series airplanes of U.S. registry that will be affected by this AD.

The repetitive inspections that are currently required by AD 2001-02-02, and retained in this AD, take approximately 2 work hours per airplane to accomplish, at an average labor rate of \$60 per work hour. Based on these figures, the cost impact of the previously required actions on U.S. operators is estimated to be \$18,000, or \$120 per airplane.

The new action, incorporation of the modification, that is required by this new AD, will take approximately 4 work hours per airplane to accomplish, at an average labor rate of \$60 per work hour. Required parts will cost approximately \$350 per airplane. Based on these figures, the cost impact of the new requirements of this AD on U.S. operators is estimated to be \$88,500, or \$590 per airplane.

The cost impact figures discussed above are based on assumptions that no operator has yet accomplished any of the requirements of this AD action, and that no operator would accomplish those actions in the future if this AD

were not adopted. The cost impact figures discussed in AD rulemaking actions represent only the time necessary to perform the specific actions actually required by the AD. These figures typically do not include incidental costs, such as the time required to gain access and close up, planning time, or time necessitated by other administrative actions.

Regulatory Impact

The regulations adopted herein will 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. Therefore, it is determined that this final rule does not have federalism implications under Executive Order 13132.

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 final evaluation has been prepared for this action and it is contained in the Rules Docket. A copy of it may be obtained from 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 U.S.C. 106(g), 40113, 44701.

§ 39.13 [Amended]

2. Section 39.13 is amended by removing amendment 39-12086 (66 FR 6454, January 22, 2001), and by adding a new airworthiness directive (AD), amendment 39-12307, to read as follows:

2001-13-25 Bombardier, Inc. (Formerly de Havilland, Inc.): Amendment 39-12307.

Docket 2001-NM-25-AD. Supersedes AD 2001-02-02, Amendment 39-12086.

Applicability: Model DHC-8-201, -202, -301, -311, and -315 series airplanes having serial numbers from 100 through 552 inclusive, certificated in any category.

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 (d) 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 as indicated, unless accomplished previously.

To prevent possible arcing between the electrical wiring and the fuel tube, which could result in a fire or explosion, accomplish the following:

Inspection Requirements of AD 2000-02-02

(a) Within 50 flight hours or 10 days after February 6, 2001 (the effective date of AD 2001-02-02), whichever occurs first: Do a general visual inspection to detect chafing or arcing damage to the cable and the fuel tube assemblies on the right hand side of each engine, per Bombardier Alert Service Bulletin A8-73-23, Revision A, dated December 12, 2000; or Revision B, dated January 30, 2001. Repeat the inspection every 500 flight hours or 3 months, whichever occurs first.

Note 2: For the purposes of this AD, a general visual inspection is defined as: "A visual examination of an interior or exterior area, installation, or assembly to detect obvious damage, failure, or irregularity. This level of inspection is made under normally available lighting conditions such as daylight, hangar lighting, flashlight, or drop-light, and may require removal or opening of access panels or doors. Stands, ladders, or platforms may be required to gain proximity to the area being checked."

Repair

(b) If any damage to the fuel tube or cable assembly is detected, before further flight, replace the damaged component per Bombardier Alert Service Bulletin A8-73-23, Revision A, dated December 12, 2000, or Revision B, dated January 30, 2001. Thereafter, repeat the inspection required by paragraph (a) of this AD every 500 flight hours or 3 months, whichever occurs first.

Note 3: Accomplishment of the replacement actions specified in paragraph (b) of this AD or terminating action required by paragraph (c) of this AD, per Bombardier Alert Service Bulletin A8-73-23 (original version), dated November 30, 2000, before the effective date of this AD, is acceptable for compliance with paragraphs (b) or (c) of this AD, as applicable.

Terminating Action

(c) Within 1,000 flight hours or 6 months after the effective date of this AD, whichever occurs first: Accomplish the modification instructions described in Bombardier Alert Service Bulletin A8-73-23, Revision A, dated December 12, 2000, or Revision B, dated January 30, 2001, that specify, among other actions, rerouting the existing wire harness to the opposite side of the oil cooler. Accomplishment of the modification constitutes terminating action for the repetitive inspection requirements of this AD.

Alternative Methods of Compliance

(d) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, New York Aircraft Certification Office (ACO), FAA. Operators shall submit their requests through an appropriate FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, New York ACO.

Note 4: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the New York ACO.

Special Flight Permits

(e) 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.

Incorporation by Reference

(f) The actions shall be done in accordance with Bombardier Alert Service Bulletin A8-73-23, Revision A, dated December 12, 2000; or Bombardier Alert Service Bulletin A8-73-23, Revision B, dated January 30, 2001. 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 Bombardier, Inc., Bombardier Regional Aircraft Division, 123 Garratt Boulevard, Downsview, Ontario M3K 1Y5, Canada. Copies may be inspected at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

Note 5: The subject of this AD is addressed in Canadian airworthiness directive CF-2000-33, dated November 14, 2000.

Effective Date

(g) This amendment becomes effective on August 10, 2001.

Issued in Renton, Washington, on June 27, 2001.

Vi L. Lipski,

*Manager, Transport Airplane Directorate,
Aircraft Certification Service.*

[FR Doc. 01-16742 Filed 7-5-01; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2001-NM-04-AD; Amendment 39-12306; AD 2001-13-24]

RIN 2120-AA64

Airworthiness Directives; Airbus Model A310 Series Airplanes and Airbus Model A300 B4-600, B4-600R, and F4-600R (Collectively Called 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 series airplanes and Model A300 B4-600, B4-600R, and F4-600R (collectively called A300-600) series airplanes, that requires revising the Airplane Flight Manual to prohibit the airplane from being moved during inertial reference unit alignment. The actions specified by this AD are intended to prevent a loss of positioning data and a display of incorrect attitude data to the flight crew, which could result in severe consequences to the airworthiness of the airplane if operated under flight conditions with no visual reference. This action is intended to address the identified unsafe condition.

DATES: Effective August 10, 2001.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of August 10, 2001.

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:

Todd Thompson, Aerospace Engineer, International Branch, ANM-116, FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington 98055-4056; telephone (425) 227-1175; 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 series airplanes and Airbus Model A300 B4-600, B4-600R, and F4-600R (collectively called A300-600) series airplanes was published in the **Federal Register** on April 26, 2001 (66 FR 20948). That action proposed to require revising the Airplane Flight Manual (AFM) to prohibit the airplane from being moved during inertial reference unit alignment.

Comments

Interested persons have been afforded an opportunity to participate in the making of this amendment. No comments were submitted in response to the proposal or the FAA's determination of the cost to the public.

Conclusion

The FAA has determined that air safety and the public interest require the adoption of the rule as proposed.

Change to the Final Rule

Paragraph (b) of the proposal has been changed to a "note" in this final rule, since the material contained in that paragraph is informational only.

Cost Impact

The FAA estimates that 157 airplanes of U.S. registry will be affected by this AD, that it will take approximately 1 work hour per airplane to accomplish the required AFM revision, and that the average labor rate is \$60 per work hour. Based on these figures, the cost impact of the AD on U.S. operators is estimated to be \$9,420, or \$60 per airplane.

The cost impact figure discussed above is based on assumptions that no operator has yet accomplished any of the requirements of this AD action, and that no operator would accomplish those actions in the future if this AD were not adopted. The cost impact figures discussed in AD rulemaking actions represent only the time necessary to perform the specific actions actually required by the AD. These figures typically do not include incidental costs, such as the time required to gain access and close up, planning time, or time necessitated by other administrative actions.

Regulatory Impact

The regulations adopted herein will 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. Therefore, it is determined that this final rule does not have federalism implications under Executive Order 13132.