

between the Bishop VOR and Lidat Intersection, 36.5 miles 12,500 feet MSL, 10,500 feet MSL Lidat Intersection and within 4.3 miles each side of a direct course between Bishop VOR and Beatty VORTAC 69.5 miles 12,500 feet MSL, 10,500 feet MSL Beatty.

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Issued in Los Angeles, California, on March 7, 1997.

Sabra W. Kaulia,

*Acting Manager, Air Traffic Division,
Western-Pacific Region.*

[FR Doc. 97-7230 Filed 3-20-97; 8:45 am]

BILLING CODE 4910-13-M

14 CFR Part 71

[Airspace Docket No. 97-AWP-12]

Proposed Revision of Class E Airspace; Marysville, CA

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking.

SUMMARY: This notice proposes to revise the Class E Airspace area at Marysville, CA. This action removes from the Marysville airspace description that portion of airspace defined for instrument operations at Truckee-Tahoe Airport, CA. A review of airspace classification and air traffic procedures has made this action necessary. The intended effect of this action is to remove overlapping descriptions of controlled airspace since the purpose and requirements for Truckee-Tahoe Airport, CA have changed.

DATES: Comments must be received on or before April 15, 1997.

ADDRESSES: Send comments on the proposal in triplicate to: Federal Aviation Administration, Attn: Manager, Operations Branch, AWP-530, Docket No. 97-AWP-12, Air Traffic Division, P.O. Box 92007, Worldway Postal Center, Los Angeles, California 90009.

The official docket may be examined in the Office of the Assistant Chief Counsel, Western Pacific Region, Federal Aviation Administration, Room 6007, 15000 Aviation Boulevard, Lawndale, California 90261.

An informal docket may also be examined during normal business at the Office of the Manager, Operations Branch, Air Traffic Division at the above address.

FOR FURTHER INFORMATION CONTACT: William Buck, Airspace Specialist, Operations Branch, AWP-530, Air Traffic Division, Western-Pacific Region, Federal Aviation Administration, 15000 Aviation

Boulevard, Lawndale, California 90261, telephone (310) 275-6556.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments are specifically invited on the overall regulatory, aeronautical, economic, environmental, and energy-related aspects of the proposal.

Communications should identify the airspace docket number and be submitted in triplicate to the address listed above. Commenters wishing the FAA to acknowledge receipt of their comments on this notice must submit with the comments a self-addressed, stamped postcard on which the following statement is made: "Comments to Airspace Docket No. 97-AWP-12." The postcard will be date/time stamped and returned to the commenter. All communications received on or before the specified closing date for comments will be considered before taking action on the proposed rule. The proposal contained in this notice may be changed in light of comments received. All comments submitted will be available for examination in the Operations Branch, Air Traffic Division, at 15000 Aviation Boulevard, Lawndale, California 90261, both before and after the closing date for comments. A report summarizing each substantive public contact with FAA personnel concerned with the rulemaking will be filed in the docket.

Availability of NPRM

Any person may obtain a copy of this Notice of Proposed Rulemaking (NPRM) by submitting a request to the Federal Aviation Administration, Operations Branch, P.O. Box 92007, Worldway Postal Center, Los Angeles, California 90009. Communications must identify the notice number of this NPRM. Persons interested in being placed on a mailing list for future NPRM's should also request a copy of Advisory Circular No. 11-2A, which describes the application procedures.

The Proposal

The FAA is considering an amendment to part 71 of the Federal Aviation Regulations (14 CFR part 71) to revise the Class E airspace area at Marysville, CA. This action removes from the Marysville airspace description

that portion of airspace defined for instrument operations at Truckee-Tahoe Airport, CA. A review of airspace classification and air traffic procedures has made this action necessary. The intended effect of this action is to remove overlapping descriptions of controlled airspace since the purpose and requirements for Truckee-Tahoe Airport, CA have changed. Class E airspace areas are published in Paragraph 6005 of FAA Order 7400.9D dated September 4, 1996, and effective September 16, 1996, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document would be published subsequently in this Order.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed regulation—(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 10034; February 26, 1979); and (3) does not warrant preparation of a Regulatory Evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this proposed rule would not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

Accordingly, pursuant to the authority delegated to me, the Federal Aviation Administration proposes to amend part 71 of the Federal Aviation Regulations (14 CFR part 71) as follows:

PART 71—[AMENDED]

1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389; 14 CFR 11.69.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9D, Airspace Designations and Reporting Points, dated September 4, 1996, and effective September 16, 1996, is amended as follows:

Paragraph 6005 Class E airspace.

* * * * *

AWP CA E5 Marysville, CA

Marysville Yuba County Airport, CA
(Lat. 39°05'52" N, long. 121°34'11" W)

Marysville Beale AFB, CA
(Lat. 39°08'10" N, long. 121°26'12" W)

Marysville Beale AFB TACAN
(Lat. 39°08'05" N, long. 121°26'26" W)

Marysville VOR/DME
(Lat. 39°05'55" N, long. 121°34'23" W)

Mustang VORTAC
(Lat. 39°31'53" N, long. 119°39'22" W)

Lincoln Municipal Airport, CA
(Lat. 38°54'33" N, long. 121°21'05" W)

Sierraville Dearwater Airport, CA
(39°34'51.653" N, 120°21'15.745" W)

That airspace extending upward from 700 feet above the surface within an 8.7-mile radius of Beale AFB and 2 miles each side of a 345° bearing from the Lincoln Municipal Airport and within a 7-mile radius of Yuba County Airport and within 7.8 miles west and 4.3 miles east of Beale AFB TACAN 342° radial extending from the Beale AFB 8.7-mile radius to 25 miles northwest of the Beale AFB TACAN and within 7 miles west and 4.3 miles east of the Marysville VOR 343° radial, extending from the Yuba County Airport 7-mile radius to 10.4 miles northwest of the Marysville VOR and within 7 miles southwest and 4.3 miles northeast of the Marysville VOR 153° radial extending from the Yuba County Airport 7-mile radius to 10.4 miles southeast of the Marysville VOR. That airspace extending upward from 1,200 feet above the surface bounded on the east by a line extending from lat. 40°00'00" N, long. 120°30'04" W; to lat. 39°30'00" N, long. 120°30'04" W; to lat. 39°30'00" N, long. 120°19'04" W; to lat. 39°07'00" N, long. 120°19'04" W; thence counterclockwise via the 39.1-mile radius of the Mustang VORTAC to lat. 39°00'00" N; thence via lat. 39°00'00" N, to the west boundary of V-23; thence bounded on the west by the west boundary of V-23, on the northwest by the Red Bluff, CA Class E airspace area, and on the north by lat. 40°00'00" N. That airspace extending upward from 8,500 feet MSL bounded on the south by lat. 40°00'00" N, on the west and northwest by the Red Bluff, CA and Maxwell, CA Class E airspace areas, on the north by lat. 40°45'00" N, and on the east by a line extending from lat. 40°45'00" N, long. 121°39'04" W; to lat. 40°23'00" N, long. 121°39'04" W; to lat. 40°23'00" N, long. 121°25'04" W; to lat. 40°00'00" N, long. 121°25'04" W. That airspace extending upward from 10,500 feet MSL bounded on the east by long. 120°19'04" W; on the south by the Truckee-Tahoe Class E airspace area, including that airspace within a 2-mile radius of the Sierraville Dearwater Airport, thence north via long. 120°30'04" W; to lat. 40°00'00" N, long. 120°30'04" W; to lat. 40°00'00" N, long. 121°25'04" W; on the west by long. 121°25'04" W, and on the north by lat. 40°45'00" N. That airspace extending upward from 12,500 feet MSL bounded on the east by long. 121°25'04" W; on the south by lat. 40°23'00" N, on the west by long. 121°39'04" W; and on the north lat. 40°45'00" N.

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Issued in Los Angeles, California, on March 3, 1997.

Michael Lammes,

Acting Manager, Air Traffic Division,
Western-Pacific Region.

[FR Doc. 97-7224 Filed 3-20-97; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 1

Securities Representing Investment of Customer Funds Held in Segregated Accounts by Futures Commission Merchants

AGENCY: Commodity Futures Trading Commission.

ACTION: Proposed rules.

SUMMARY: The Commodity Futures Trading Commission ("Commission") is proposing to amend Rules 1.23, 1.25, and 1.27 to permit futures commission merchants ("FCMs") to increase or decrease the amount of funds segregated for the benefit of commodity customers by making direct transfers of permitted securities into and out of segregated safekeeping accounts. The types of securities in which customer funds can be invested and which will now be directly transferable are set forth in Rule 1.25. Currently, FCMs can only make direct transfers of cash to augment the customer segregated account.

Furthermore, in order to provide additional assurance that there will be a clear audit trail for such permitted transfers of securities, Rule 1.27 is proposed to be amended to require that the description of the investment securities, required by the rule, include the security identification number developed by the Committee on Uniform Security Identification Procedures ("CUSIP Number").

DATES: Comments must be received on or before April 21, 1997.

ADDRESSES: Comments on the proposed rules should be sent to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street, N.W., Washington, D.C. 20581. Comments may be sent by facsimile transmission to (202) 418-5528, or by electronic mail to secretary@cftc.gov. Reference should be made to "Securities Representing Investment of Customer Funds."

FOR FURTHER INFORMATION CONTACT: Paul H. Bjarnason, Chief Accountant, or Lawrence B. Patent, Associate Chief Counsel, Division of Trading and Markets ("Division"), Commodity Futures Trading Commission, Three

Lafayette Center, 1155 21st Street, N.W., Washington, D.C. 20581. Telephone (202) 418-5430.

SUPPLEMENTARY INFORMATION: The Commission is proposing technical amendments to Rules 1.23, 1.25, and 1.27.¹ These changes will permit FCMs to transfer unencumbered securities directly from the proprietary domain into a segregated safekeeping account at a bank or trust company, if they are the types of securities that are permitted investments of customer funds² under Rule 1.25, in order to increase the amount of funds segregated for the benefit of commodity customers. It will also permit an FCM to transfer such securities directly from such a segregated safekeeping account to the proprietary domain, to the extent the FCM has excess funds in segregation.

I. Investment of Customers' Segregated Funds

A. Background

Section 4d(2) of the Commodity Exchange Act and Rule 1.25 restrict the types of securities in which customer funds can be invested by FCMs to obligations of the United States, general obligations of any State or any political subdivision thereof, and obligations fully guaranteed as to principal and interest by the United States ("Qualified Investments"). Rule 1.25 also requires all such investments to be purchased from, and the proceeds of any sale to be deposited into, an account or accounts used for the deposit of customer funds. Rule 1.23 currently allows an FCM to add to the funds segregated for customers through transfers of cash into a segregated account and to reduce its residual interest by cash withdrawals payable directly to the FCM.³

Current Commission rules and Division interpretations do not permit FCMs to increase their interest in segregated funds by directly transferring into a segregated account Qualified Investments which they may own.

¹ Rules referred to herein can be found at 17 C.F.R. Ch. I (1996).

² The term "customer funds" is defined in Rule 1.3(gg).

³ If adopted, the proposed changes will also require the Division to revise Financial and Segregation Interpretation No. 7, which includes the following statement:

Under Regulations 1.23 and 1.25 such obligations must be: (1) purchased with money deposited in an account used for the deposit of customers' funds; (2) made through such an account; and (3) the proceeds from any sale of such obligations must be redeposited in such an account. Thus, all additions to and withdrawals from customer segregated funds which represent topping up by the FCM to cover actual or expected customer deficits must be in the form of cash.

¹ Comm. Fut. L. Rep. (CCH) ¶ 7117, at 7124 (July 23, 1980).