

**14 CFR Part 71****[Airspace Docket No. 96-AAL-21]****Establishment of Class E Airspace;  
Koyuk, AK****AGENCY:** Federal Aviation  
Administration (FAA), DOT.**ACTION:** Final rule.

**SUMMARY:** This action establishes Class E airspace at Koyuk Airport, AK. The development of non-directional beacon (NDB) instrument approach to runway (RWY) 36 at Koyuk, AK, has made this action necessary. The intended effect of this action is to provide adequate controlled airspace for Instrument Flight Rules (IFR) operations at Koyuk Airport, AK.

**EFFECTIVE DATE:** 0901 UTC, March 27, 1997.

**FOR FURTHER INFORMATION CONTACT:** Robert van Haastert, System Management Branch, AAL-538, Federal Aviation Administration, 222 West 7th Avenue, Box 14, Anchorage, AK 99513-7587; telephone number (907) 271-5863.

**SUPPLEMENTARY INFORMATION:****History**

On October 16, 1996, a proposal to amend part 71 of the Federal Aviation Regulations (14 CFR part 71) to establish Class E airspace at Koyuk was published in the **Federal Register** (61 FR 53882). The development of a NDB instrument approach procedure to RWY 36 at Koyuk Airport, AK, has made this action necessary.

Interested parties were invited to participate in this rulemaking proceeding by submitting written comments on the proposal to the FAA. No comments to the proposals were received, thus the rule is adopted as written.

The coordinates for this airspace docket are based on North American Datum 83. The Class E airspace areas designated as 700/1200 foot transition areas are published in paragraph 6005 of FAA Order 7400.9D, dated September 4, 1996, and effective September 16, 1996. Paragraph 6005 is incorporated by reference in 14 CFR 71.1 (61 FR 48403; September 13, 1996). The Class E airspace designations listed in this document will be published subsequently in the Order.

**The Rule**

This amendment to part 71 of the Federal Aviation Regulations (14 CFR part 71) establishes Class E airspace located at Koyuk, AK, to provide controlled airspace extending upward

from 700 feet AGL for aircraft executing instrument landing and departing procedures.

The Federal Aviation Administration 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. It, therefore—(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) 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 rule will 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).

**Adoption of the Amendment**

In consideration of the foregoing, the Federal Aviation Administration amends 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. 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389; 49 U.S.C. 106(g); 14 CFR 11.69.

**§ 71.1 [Amended]**

2. The incorporation by reference in 14 CFR 71.1 of 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 extending upward from 700 feet or more above the surface of the earth.*

\* \* \* \* \*

**AAL AK E5 Koyuk, AK [New]**

Koyuk Airport, AK

(Lat. 64° 56' 02" N, long. 161° 09' 29" W)

Koyuk NDB, AK

(Lat. 64° 55' 55" N, long. 161° 08' 52" W)

Norton Bay NDB, AK

(Lat. 64° 41' 46" N, long. 162° 03' 47" W)

That airspace extending upward from 700 feet above the surface within a 9-mile radius of the Koyuk Airport and 4 miles west and 8 miles east of the 210° bearing from the Koyuk NDB extending from the 9-mile radius

to 17 miles southwest of the airport; and that airspace extending upward from the 1,200 feet above the surface within 5 miles either side of the line between Norton Bay NDB and Koyuk NDB and within 20 miles of the Koyuk Airport extending clockwise from the 140° bearing to the 210° bearing of the NDB.

\* \* \* \* \*

Issued in Anchorage, AK, on January 15, 1997.

**Willis C. Nelson,**

*Manager, Air Traffic Division, Alaskan Region.*

[FR Doc. 97-1768 Filed 1-23-97; 8:45 am]

BILLING CODE 4910-13-P

**Coast Guard****33 CFR Part 100****[CGD07-96-074]****RIN 2115-AE46****Special Local Regulations;  
Hillsborough Bay; Tampa, FL****AGENCY:** Coast Guard, DOT.**ACTION:** Temporary final rule.

**SUMMARY:** Temporary special local regulations are being established for the Gasparilla Marine Parade in Hillsborough Bay, Tampa, Florida. This event will be held on Saturday, February 1, 1997, between 10 a.m. Eastern Standard Time (EST) and 1:30 p.m. EST. During the event, there will be approximately 750 participants and over 200 spectator craft. The resulting congestion of navigable channels creates an extra or unusual hazard. Therefore, these regulations are necessary to provide for the safety of life on the navigable waters during the event.

**EFFECTIVE DATE:** These regulations become effective at 9 a.m. EST and terminate at 2:30 p.m. EST on February 1, 1997.

**FOR FURTHER INFORMATION CONTACT:** LTJG Tom Stuhlfreyer, Project Officer. Coast Guard Group St. Petersburg, FL at (813) 824-7533.

**SUPPLEMENTARY INFORMATION:** In accordance with 5 U.S.C. § 552, a notice of proposed rulemaking has not been published for these regulations and good cause exists for making them effective in less than 30 days from the date of publication. Following normal rulemaking procedures would have been impracticable. The application to hold the event was not received with sufficient time remaining to publish a proposed rule in advance of the event or to provide for a delayed effective date.

## Discussion of Regulations

Temporary special local regulations are being established for the Gasparilla Marine Parade in Hillsborough Bay, Tampa, Florida. This event will be held on Saturday, February 1, 1997, between 10 a.m. Eastern Standard Time (EST) and 1:30 p.m. EST. These regulations are needed to provide for the safety of life, to protect vessels participating in the parade, and to protect marine mammals during the Gasparilla Marine Parade. There will be approximately 750 participants, afloat and ashore, participating in the marine parade. Also, 200–400 spectator craft are expected. The resulting congestion of navigable waters.

These regulations establish a regulated area in Hillsborough Bay, which consists of all waters east of a line drawn from Gadsen Point south to E.G. Simmons Park, at position 27–44.8 N, 082–28.3 W, then to the northern end of Hillsborough Bay. All coordinates referenced use Datum: NAD 1983. Additionally, the regulated area includes the following, in their entirety: Hillsborough Cut “D” Channel, Sparkman Channel, Ybor Channel, Seddon Channel and the Hillsborough River south of the Cass Street Bridge.

Entry into the regulated area is closed to all commercial marine traffic from 10 a.m. EST to 2:30 p.m. EST on February 1, 1997. The regulated area is an idle speed, “no wake” zone. All vessels within the regulated area shall stay clear of and give way to all vessels in parade formation in the Gasparilla Marine Parade. When within the marked channels of the parade route, vessels participating in the Gasparilla Marine Parade may not exceed the minimum speed necessary to maintain steerage. Jet skis and vessels without mechanical propulsion are prohibited from the parade route. Northbound vessels of length in excess of 80 feet and without mooring arrangements make prior to February 1, 1997 are prohibited from entering Seddon Channel, unless the vessel is officially entered in the Gasparilla Marine Parade. All northbound vessels, not officially entered in the Gasparilla Marine Parade, in excess of 80 feet without prior mooring arrangements must use the alternate route through Sparkman Channel.

## Regulatory Evaluation

This regulation is not a significant regulatory action under section 3(f) of Executive Order 12866 and does not require an assessment of potential costs and benefits under section 6(a)(f) of that order. It has been exempted from review

by the Office of Management and Budget under that order. It is not significant under the regulatory policies and procedures of the Department of Transportation (DOT) (44 FR 11040; February 26, 1979). The Coast Guard expects the economic impact of this action to be so minimal that a full Regulatory Evaluation under paragraph 10e of the regulated policies and procedures of DOT is unnecessary. The regulated area encompasses a limited area and entry into this area will be prohibited for only 5½ hours on the day of the event.

## Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), the Coast Guard must consider whether this rulemaking will have a significant impact on a substantial number of small entities. “Small entities” include independently owned and operated small businesses that are not dominant in their field and that otherwise qualify as “small business concerns” under Section 3 of the Small Business Act (15 U.S.C. 632).

The Coast Guard certifies under 5 U.S.C. 605 (b) of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) that this final rule will not have a significant economic impact on a substantial number of small entities. The regulated area encompasses a limited area and will be in effect for only 5½ hours on the day of the event.

## Collection of Information

These regulations contain no collection-of-information requirements under the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*).

## Federalism

This action has been analyzed in accordance with the principles and criteria contained in Executive Order 12612, and it has been determined that the rulemaking does not have sufficient Federalism implications to warrant the preparation of a Federalism Assessment.

## Environmental Assessment

The Coast Guard has considered the environmental impact of this action consistent with Section 2.B.2. of Commandant Instruction M16475.1B, (as revised by 59 FR 38654, July 29, 1994). In accordance with that instruction section 2.B.4.g. and 2.B.5., this action has been environmentally assessed (EA completed), and the Coast Guard has concluded that it will not significantly affect the quality of the human environment. An environmental assessment and finding of no significant impact have been prepared and are available for inspection and copying.

Specifically, the Coast Guard has consulted with the U.S. Fish and Wildlife Service, the Florida Department of Environmental Protection, and the National Marine Fisheries Service regarding the environmental impact of this event, and it was determined that the event does not jeopardize the continued existence of protected species. As a condition to this permit, the applicant is required to educate the operators of spectator craft and parade participants regarding the possible presence of manatees and the appropriate precautions to take if the animals are sighted.

## List of Subjects in 33 CFR Part 100

Marine safety, Navigation (water), Reporting and recordkeeping requirements, Waterways.

## Temporary Regulations

For reasons set out in the preamble, the Coast Guard amends Part 100 of Title 33, Code of Federal Regulations, as follows:

1. The authority citation for Part 100 continues to read as follows:

## PART 100—[AMENDED]

**Authority:** 33 U.S.C. 1233; 49 CFR 1.46 and 33 CFR 100.35.

2. A temporary section 100.35 T96–074 is added to read as follows:

## § 100.35 T96–074 Hillsborough Bay; Tampa, FL.

(a) *Regulated Area.* A regulated area is established in Hillsborough Bay, which consists of all waters east of a line drawn from Gadsen Point south to E. G. Simmons Park, at position 27–44.8 N, 082–28.3 W, then to the northern end of Hillsborough Bay. All coordinates referenced use Datum: NAD 1983. Additionally, the regulated area includes the following, in their entirety: Hillsborough Cut “D” Channel, Sparkman Channel, Ybor Channel, Seddon Channel and the Hillsborough River south of the Cass Street Bridge.

(b) *Special Local Regulations.*

(1) Entry into the regulated area is closed to all commercial marine traffic from 10 a.m. EST to 2:30 p.m. EST on February 1, 1997.

(2) The regulated area is an idle speed, “no wake” zone.

(3) All vessels within the regulated area shall stay clear of and give way to all vessels in parade formation in the Gasparilla Marine Parade.

(4) When within the marked channels of the parade route, vessels participating in the Gasparilla Marine Parade may not exceed the minimum speed necessary to maintain steerage.

(5) Jet skis and vessels without mechanical propulsion are prohibited from the parade route.

(6) Northbound vessels of length in excess of 80 feet and without mooring arrangements made prior to February 1, 1997 are prohibited from entering Seddon Channel, unless the vessel is officially entered in the Gasparilla Marine Parade. All northbound vessels, not officially entered in the Gasparilla Marine Parade, in excess of 80 feet without prior mooring arrangements must use the alternate route through Sparkman Channel.

(c) *Effective Date.* This regulation becomes effective at 9 a.m. EST and terminates at 2:30 p.m. EST on February 1, 1997.

Dated: January 2, 1997.

**R.C. Olsen, Jr.,**

*Captain U.S. Coast Guard, Acting Commander, Seventh Coast Guard District.*

[FR Doc. 97-1797 Filed 1-23-97; 8:45 am]

BILLING CODE 4910-14-M

### 33 CFR Parts 154 and 156

[CGD 93-056]

RIN 2115-AE59

#### Facilities Transferring Oil or Hazardous Materials in Bulk

**AGENCY:** Coast Guard, DOT.

**ACTION:** Correction to final rule.

**SUMMARY:** On August 8, 1996, the Coast Guard published a final rule revising the regulations covering facilities transferring oil or hazardous materials in bulk. Following issuance of the final rule, the Coast Guard received comments expressing confusion over the definition of "marine transfer area" in the final rule. Because the intent was to update and clarify the current regulations, and the public has concerns about the clarity of this definition, the Coast Guard is correcting the definition of "marine transfer area".

**DATES:** This regulation becomes effective on February 5, 1997.

**FOR FURTHER INFORMATION CONTACT:** Lieutenant Commander John W. Farthing, Office of Compliance, (202) 267-0505.

#### SUPPLEMENTARY INFORMATION:

Accordingly, page 41458 of the final rule published on August 8, 1996 (61 FR 41452), first column, in the text of § 154.105, in the definition of "Marine transfer area" line 8, the words "around the bulk storage tank" are deleted and at line 9, the words "or 49 CFR 195.264" are added immediately following the words "40 CFR 112.7" and immediately before the word "inland".

Dated: January 15, 1997.

**J.C. Card,**

*Rear Admiral, U.S. Coast Guard, Assistant Commandant for Marine Safety and Environmental Protection.*

[FR Doc. 97-1750 Filed 1-23-97; 8:45 am]

BILLING CODE 4910-14-M

### DEPARTMENT OF VETERANS AFFAIRS

#### 38 CFR Part 36

RIN 2900-AH90

#### Loan Guaranty: Limitation on Discount Points Financed in Connection With Interest Rate Reduction Refinancing Loans

**AGENCY:** Veterans Benefits Administration, Department of Veterans Affairs.

**ACTION:** Final rule.

**SUMMARY:** This document adopts as a final rule, without change, an interim final rule that amends VA's loan guaranty regulations concerning points allowed to be included in Interest Rate Reduction Refinancing Loans. This rule limits to two the amount of discount points that may be included in the loan. This rule is necessary to help ensure that veterans are not overcharged with excessive points and to protect the Government against the danger of overinflated loans.

**EFFECTIVE DATE:** January 24, 1997.

**FOR FURTHER INFORMATION CONTACT:** Ms. Judith Caden, Assistant Director for Loan Policy (264), Loan Guaranty Service, Veterans Benefits Administration, Department of Veterans Affairs, 810 Vermont Avenue, Washington, DC 20420, (202) 273-7368.

**SUPPLEMENTARY INFORMATION:** On February 28, 1996, VA published in the **Federal Register** (61 FR 7414) an interim final rule with request for comments. The rule amended VA's loan guaranty regulations by limiting to two the amount of points that may be included in VA-guaranteed Interest Rate Reduction Refinancing Loans (IRRRLs). We requested that comments on the interim final rule be submitted on or before April 29, 1996. We received 5 comments: from lenders, lender employees, and associations representing both veterans and lenders.

The first commenter, a lender trade organization, observed that while VA had appropriately responded to an abusive practice, the establishment of a point ceiling still introduced an artificial limitation in the marketplace. This commenter asserted that lenders

must be able to react quickly to swings in mortgage interest rates. The commenter further asserted that one mechanism used to accomplish this is the use of points, especially in a scenario where interest rates are changing rapidly. The commenter suggested that VA establish a mechanism to increase the two-point ceiling in times of significant changes in the mortgage marketplace.

The second commenter, also a lender trade organization, noted that the rule would prohibit certain transactions that are beneficial to veterans, i.e., the practice of permitting a veteran to "buy down" the interest rate. The commenter further asserted that often the number of points charged in these cases is more than two and that allowing the veteran to take advantage of this option affords the veteran the fullest flexibility in the trade-off between interest rate and points. The commenter suggested that instead of limiting the number of points that can be financed, VA adopt an approach that limits the loan-to-value ratio (LTV) of the loan, noting that lenders routinely determine and consider LTVs as part of the underwriting process. The commenter suggested VA combine an LTV limit with a prohibition on increasing the monthly payment, and thereby limit the Government's risk in a less restrictive fashion.

The third commenter also thought that the rule was too restrictive, and suggested that VA allow lenders who set points in a responsible and competitive manner be allowed to continue to finance more than two points. The commenter asserted that VA should stop doing business with lenders found to be charging excessive discount points. This commenter also argued that lenders and borrowers need the availability of several pricing options, and that otherwise, when rates begin rising, lenders could be forced to charge a rate that was unacceptably high to the veteran and higher than it needed to be.

The fourth commenter, a lender employee, argued that a case could be made for a limit of one point financed in the loan. The fifth comment was from an organization representing veterans. The commenter asserted that many veterans needing to refinance their mortgages lack the cash that would be needed to pay excess points, and, therefore, by limiting their ability to finance points, we are effectively forcing them to take a higher rate than they would otherwise be able to obtain if they were permitted to finance a greater amount of points.

The suggestion that VA base its decision on how many points may be