

iii. For 1998, \$435, reflecting a 2.5 percent increase in the CPI-U from June 1996 to June 1997, rounded to the nearest whole dollar.

* * * * *

11. In Supplement I to Part 226, under *Section 226.33—Requirements for Reverse Mortgages*, under *Paragraph 33(c)(1) Costs to consumer*, in paragraph 2., a new sentence is added at the end of the paragraph to read as follows:

* * * * *

Section 226.33—Requirements for Reverse Mortgages

* * * * *

33(c) Projected total cost of credit.

Paragraph 33(c)(1) Costs to consumer.

* * * * *

2. *Annuity costs.* * * * For example, this includes the costs of an annuity that a creditor offers, arranges, assists the consumer in purchasing, or that the creditor is aware the consumer is purchasing as a part of the transaction.

* * * * *

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority, March 31, 1998.

William W. Wiles,

Secretary of the Board.

[FR Doc. 98-8829 Filed 4-3-98; 8:45 am]

BILLING CODE 6210-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 97-CE-119-AD; Amendment 39-10438; AD 98-07-18]

RIN 2120-AA64

Airworthiness Directives; Pilatus Aircraft Ltd. Models PC-12 and PC-12/45 Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment adopts a new airworthiness directive (AD) that applies to certain Pilatus Aircraft Ltd. (Pilatus) Models PC-12 and PC-12/45 airplanes. This AD requires replacing certain propeller de-icing controllers with ones that are not susceptible to electromagnetic interference (EMI). This AD is the result of mandatory continuing airworthiness information (MCAI) issued by the airworthiness authority for Switzerland. The actions specified by this AD are intended to prevent improper operation of the propeller de-icing controller caused by EMI, which could result in ice build-up on the propeller with possible airplane controllability problems.

DATES: Effective April 28, 1998.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of April 28, 1998.

ADDRESSES: Service information that applies to this AD may be obtained from Pilatus Aircraft Ltd., Marketing Support Department, CH-6370 Stans, Switzerland; telephone: +41 41-6196 233; facsimile: +41 41-6103 351. This information may also be examined at the Federal Aviation Administration (FAA), Central Region, Office of the Regional Counsel, Attention: Rules Docket No. 97-CE-119-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:

Roman T. Gabrys, Aerospace Engineer, Small Airplane Directorate, Airplane Certification Service, FAA, 1201 Walnut, suite 900, Kansas City, Missouri 64106; telephone: (816) 426-6932; facsimile: (816) 426-2169.

SUPPLEMENTARY INFORMATION:

Events Leading to the Issuance of 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 certain Pilatus Models PC-12 and PC-12/45 airplanes was published in the **Federal Register** as a notice of proposed rulemaking (NPRM) on January 22, 1998 (63 FR 3276). The NPRM proposed to require replacing certain propeller de-icing controllers with ones that are not susceptible to electromagnetic interference (EMI). Accomplishment of the proposed action as specified in the NPRM would be in accordance with Pilatus Service Bulletin No. 30-002, dated August 19, 1996.

The NPRM was the result of mandatory continuing airworthiness information (MCAI) issued by the airworthiness authority for Switzerland.

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.

Compliance Time of This AD

While the condition described in this AD is unsafe while the airplane is in operation, it is not a direct result of airplane operation. For example, the unsafe condition exists or could develop on an airplane with 500 hours time-in-service (TIS) the same as one with 10 hours TIS. For this reason, the FAA has determined that a compliance based on calendar time should be utilized in this AD in order to assure that the unsafe condition is addressed on all airplanes in a reasonable time period.

Cost Impact

The FAA estimates that 53 airplanes in the U.S. registry will be affected by this AD, that it will take approximately 2 workhours per airplane to accomplish this replacement, and that the average labor rate is approximately \$60 an hour. Parts will be provided by the manufacturer free of charge. Based on these figures, the total cost impact of this AD on U.S. operators is estimated to be \$6,360, or \$120 per airplane.

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 U.S.C. 106(g), 40113, 44701.

§ 39.13 [Amended]

2. Section 39.13 is amended by adding a new airworthiness directive (AD) to read as follows:

98-07-18 Pilatus Aircraft LTD:

Amendment 39-10438; Docket No. 97-CE-119-AD.

Applicability: Models PC-12 and PC-12/45 airplanes, serial numbers MSN 101 through MSN 153, 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 in the body of this AD, unless already accomplished.

To prevent improper operation of the propeller de-icing controller caused by electromagnetic interference (EMI), which could result in ice build-up on the propeller with possible airplane controllability problems, accomplish the following:

(a) Within the next 9 calendar months after the effective date of this AD, accomplish the following in accordance with the instructions in Pilatus Service Bulletin No. 30-002, dated August 19, 1996:

(1) Identify the serial number of the affected propeller de-icing controller, part number (P/N) 968.29.13.223 (BFG 4E3163-1) (or FAA-approved equivalent part number);

(2) For those airplanes with a propeller de-icing controller, P/N 968.29.13.223 (BFG 4E3163-1) (or FAA-approved equivalent part number), with a serial number of U999 or lower that does not have "SB30-1" marked on it, replace it with a P/N 500.50.12.109 (BFG SB4E3163-1-30-1) (or FAA-approved equivalent part number) propeller de-icing controller.

Note 2: The airplanes affected by this AD could have propeller de-icing controllers installed that have Parts Manufacturer Approval (PMA). For those airplanes having

PMA parts that are equivalent (PMA by equivalency) to those referenced in this AD, the phrase "or FAA-approved equivalent part number" means that this AD applies to airplanes with PMA by equivalency propeller de-icing controllers installed.

(b) As of the effective date of this AD, no person may install, on any affected airplane, a propeller de-icing controller, P/N 968.29.13.223 (BFG 4E3163-1) (or FAA-approved equivalent part number), with a serial number of U999 or lower that does not have "SB30-1" marked on it.

(c) 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.

(d) An alternative method of compliance or adjustment of the compliance times that provides an equivalent level of safety may be approved by the Manager, Small Airplane Directorate, 1201 Walnut, suite 900, Kansas City, Missouri 64106. The request shall be forwarded through an appropriate FAA Maintenance Inspector, who may add comments and then send it to the Manager, Small Airplane Directorate.

Note 3: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Small Airplane Directorate.

(e) Questions or technical information related to Pilatus Service Bulletin No. 30-002, dated August 19, 1996, should be directed to Pilatus Aircraft Ltd., Marketing Support Department, CH-6370 Stans, Switzerland; telephone: +41 41-6196 233; facsimile: +41 41-6103 351. This service information may be examined at the FAA, Central Region, Office of the Regional Counsel, Room 1558, 601 E. 12th Street, Kansas City, Missouri.

(f) The identification and replacement required by this AD shall be done in accordance with Pilatus Service Bulletin No. 30-002, dated August 19, 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 Pilatus Aircraft Ltd., Marketing Support Department, CH-6370 Stans, Switzerland. Copies may be inspected at the FAA, Central Region, Office of the Regional 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 becomes effective on April 28, 1998.

Issued in Kansas City, Missouri, on March 25, 1998.

Michael Gallagher,

Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. 98-8580 Filed 4-3-98; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 97-CE-69-AD; Amendment 39-10437; AD 98-07-17]

RIN 2120-AA64

Airworthiness Directives; Twin Commander Aircraft Corporation 500, 520, 560, 680, 681, 685, 690, 695, and 720 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment supersedes Airworthiness Directive (AD) 94-04-17, which currently requires the following on Twin Commander Aircraft Corporation (Twin Commander) 500, 520, 560, 680, 681, 685, 690, 695, and 720 series airplanes: inspecting (one-time) the flap system for cables with broken wires or pulleys with worn cable clips, replacing any damaged parts, and replacing the master pulley and cable with new parts of improved design. This AD requires inspecting all flap system cable grooves for the correct width, inspecting all flap system pulleys for rubbing on the support brackets, inspecting all flap pulley cable assemblies for frayed wires, and reworking or replacing any parts with discrepancies. This AD results from several reports of worn and frayed flap system cables attributed to flap pulley grooves that are too narrow. The actions specified by this AD are intended to prevent failure of a flap system cable caused by fatigue, which could result in loss of control of the airplane.

DATES: Effective May 29, 1998.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of May 29, 1998.

ADDRESSES: Service information that applies to this AD may be obtained from the Twin Commander Aircraft Corporation, 19003 59th Drive, NE, Arlington, Washington 98223-7832. This information may also be examined at the Federal Aviation Administration (FAA), Central Region, Office of the Regional Counsel, Attention: Rules Docket No. 97-CE-69-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. Jeffrey Morfitt, Aerospace Engineer, FAA, Northwest Mountain Region, 1601