

or an institution eligible to make application to become a member would be created as a result of concurrent employment by a Bank and such institution. Furthermore, the Finance Board previously has permitted such dual employment through the granting of waivers for three Banks. Consequently, the Finance Board has determined that notice-and-comment procedures are unnecessary in connection with amendment to the Conflicts regulation set forth above. The 30-day delay of effective date is not mandated under the APA for this change, because it relieves a restriction on the Banks' authority to select and employ personnel.

IV. Regulatory Flexibility Act

The Finance Board is adopting these regulatory amendments in the form of an final rule. Therefore, the provisions of the Regulatory Flexibility Act do not apply. See 5 U.S.C. 601(2), 603(a).

List of Subjects in 12 CFR Part 932

Conflict of interests, Federal home loan banks.

Accordingly, the Federal Housing Finance Board hereby amends title 12, chapter IX, subchapter B, part 932 of the Code of Federal Regulations as follows:

SUBCHAPTER B—FEDERAL HOME LOAN BANK SYSTEM

PART 932—ORGANIZATION OF THE BANKS

1. The authority citation for part 932 continues to read as follows:

Authority: 12 U.S.C. 1422a, 1422b, 1426, 1427, 1432; 42 U.S.C. 8101 *et seq.*

2. Amend § 932.40 by revising paragraph (d) to read as follows:

§ 932.40 Selection.

* * * * *

(d) *Conflicts of interest.* A Bank employee shall not also be employed by, or otherwise act in any capacity for, a member or an institution eligible to make application to become a member. The restriction on employment set forth in the preceding sentence shall not apply to non-exempt hourly employees of a Bank.

3. Amend § 932.41 by removing the definition of "*Bonus*" from paragraph (a), removing paragraph (f) and redesignating paragraph (g) as paragraph (f), revising paragraphs (b)(2) and (c)(3)(ii), and adding a new paragraph (c)(3)(iv) to read as follows:

§ 932.41 Compensation.

* * * * *

(b) * * *

(2) *Other Bank employees.* Each Bank shall establish base salaries for employees other than the President that are reasonable and comparable with the base salaries of employees of the other Banks and other similar businesses (including financial institutions) with similar duties and responsibilities.

* * * * *

(c) * * *

(3) * * *

(ii) The sum of annual base salary and all incentive payments received in a single calendar year by an employee other than the Bank President shall not exceed 125 percent of the annual base salary cap for the Bank President, as published by the Finance Board.

* * * * *

(iv) All Bank incentive compensation plans in effect on May 1, 1998, shall be submitted to the Finance Board no later than June 1, 1998. Any subsequent amendments to such plans shall not become effective until submitted to the Finance Board.

* * * * *

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

Dated: May 13, 1998.

Bruce A. Morrison,
Chairman.

[FR Doc. 98-14970 Filed 6-4-98; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 98-CE-15-AD; Amendment 39-10567; AD 98-12-11]

RIN 2120-AA64

Airworthiness Directives; British Aerospace Jetstream Model 3101 Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment adopts a new airworthiness directive (AD) that applies to certain British Aerospace Jetstream Model 3101 airplanes. This AD requires modifying the emergency hydraulic hand-pump by increasing the length of the access aperture. This AD is the result of mandatory continuing airworthiness information (MCAI) issued by the airworthiness authority for the United Kingdom. The actions specified by this AD are intended to prevent difficulty accessing the emergency hydraulic hand-pump because of the current design, which, in

the event of a hydraulic system failure, could result in the inability to operate the flaps and landing gear.

DATES: Effective July 24, 1998.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of July 24, 1998.

ADDRESSES: Service information that applies to this AD may be obtained from British Aerospace Regional Aircraft, Prestwick International Airport, Ayrshire, KA9 2RW, Scotland; telephone: (01292) 479888; facsimile: (01292) 479703. This information may also be examined at the Federal Aviation Administration (FAA), Central Region, Office of the Regional Counsel, Attention: Rules Docket No. 98-CE-15-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. S.M. Nagarajan, Aerospace Engineer, Small Airplane Directorate, Aircraft Certification Service, 1201 Walnut, suite 900, Kansas City, Missouri 64106; telephone: (816) 426-6934; 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 British Aerospace Jetstream Model 3101 airplanes was published in the **Federal Register** as a notice of proposed rulemaking (NPRM) on March 19, 1998 (63 FR 13378). The NPRM proposed to require modifying the emergency hydraulic hand-pump by increasing the length of the access aperture. Accomplishment of the proposed action as specified in the NPRM would be in accordance with British Aerospace Jetstream Service Bulletin 29-JM 7360, Revision No. 1, dated January 3, 1991.

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

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.

Cost Impact

The FAA estimates that 58 airplanes in the U.S. registry will be affected by this AD, that it will take approximately 7 workhours per airplane to accomplish this modification, and that the average labor rate is approximately \$60 an hour. British Aerospace will provide parts to the owners/operators of the affected airplanes at no cost. Based on these figures, the total cost impact of this AD on U.S. operators is estimated to be \$24,360, or \$420 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:

98-12-11 British Aerospace: Amendment 39-10567; Docket No. 98-CE-15-AD.

Applicability: Jetstream Model 3101 airplanes, serial numbers 601 through 646, 648 through 655, 657, 658, and 660, 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 (c) 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 within the next 300 hours time-in-service (TIS) after the effective date of this AD, unless already accomplished.

To prevent difficulty accessing the emergency hydraulic hand-pump because of the current design, which, in the event of a hydraulic system failure, could result in the inability to operate the flaps and landing gear, accomplish the following:

(a) Modify the emergency hydraulic hand-pump by increasing the length of the access aperture in accordance with the ACCOMPLISHMENT INSTRUCTIONS section of British Aerospace Jetstream Service Bulletin 29-JM 7360, Revision 1, dated January 3, 1991.

(b) 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.

(c) An alternative method of compliance or adjustment of the compliance time that provides an equivalent level of safety may be approved by the Manager, Small Airplane Directorate, Aircraft Certification Service, 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 2: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Small Airplane Directorate.

(d) Questions or technical information related to British Aerospace Jetstream Service

Bulletin 29-JM 7360 Revision No. 1, dated January 3, 1991, should be directed to British Aerospace Regional Aircraft Limited, Prestwick International Airport, Ayrshire, KA9 2RW, Scotland; telephone: (01292) 479888; facsimile: (01292) 479703. 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 64106.

(e) The modification required by this AD shall be done in accordance with British Aerospace Jetstream Service Bulletin 29-JM 7360 Revision No. 1, dated January 3, 1991. 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 British Aerospace Regional Aircraft Limited, Prestwick International Airport, Ayrshire, KA9 2RW, Scotland. 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.

Note 3: The subject of this AD is addressed in British Aerospace Jetstream Service Bulletin 29-JM 7360, Revision 1, dated January 3, 1991. This service bulletin is classified as mandatory by the United Kingdom Civil Aviation Authority (CAA).

(f) This amendment becomes effective on July 24, 1998. Issued in Kansas City, Missouri, on May 29, 1998.

Michael Gallagher,
Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. 98-14803 Filed 6-4-98; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 98-ANM-06]

Amendment of Class E Airspace; Colorado Springs, CO

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Direct final rule; confirmation of effective date.

SUMMARY: The direct final rule published on March 23, 1998 (63 FR 13779) changed the name of the VORTAC navigational aid in the Colorado Springs, CO, Class E3 airspace legal description from Colorado Springs VORTAC to Black Forest VORTAC. The name change of the VORTAC is for safety reasons and does not affect the existing boundaries of the airspace.

EFFECTIVE DATE: The direct final rule published at 63 FR 13779 is effective 0901 UTC, June 18, 1998.