issues related to the electronic collection and return of checks, would best be addressed in a coordinated effort to bring subpart C of Regulation CC and the U.C.C. into conformance. The Board is pursuing this solution with the National Conference of Commissioners on Uniform State Laws.

In addition, as proposed, the Board has removed the electronic presentment agreement provisions from § 229.36(c) and its related Commentary and added a corresponding example to the Commentary to § 229.37. These amendments will not have any substantive effect.

Regulatory Flexibility Act Certification

In accordance with section 605 of the Regulatory Flexibility Act, (12 U.S.C. 605), the Board certifies that the amendments to Regulation CC and its Commentary will not have a significant economic impact on a substantial number of small entities. The amendments will clarify the extent to which banks may agree to vary the terms of Regulation CC by agreement to experiment with electronic return systems, but will not affect any entities who have not agreed.

List of Subjects in 12 CFR Part 229

Banks, banking, Federal Reserve System, Reporting and recordkeeping requirements.

For the reasons set forth in the preamble, 12 CFR Part 229 is amended as set forth below:

PART 229—AVAILABILITY OF FUNDS AND COLLECTION OF CHECKS (REGULATION CC)

1. The authority citation for part 229 continues to read as follows:

Authority: 12 U.S.C. 4001 et seq.

§ 229.36 [Amended]

2. In § 229.36, paragraph (c) is removed and reserved.

3. In Appendix E, under section XXII, paragraph C. is removed and reserved.

4. In Appendix E, under section XXIII, new paragraphs C.9. and C.10. are added to read as follows:

Appendix E to Part 229—Commentary

XXIII. Section 229.37 Variations by

Agreement
* * * * * *
C. * * *

9. A presenting bank and a paying bank may agree that presentment takes place when the paying bank receives an electronic transmission of information describing the check rather than upon delivery of the physical check. (See § 229.36(b).)

A depositary bank may agree with a paying or returning bank to accept an image or other notice in lieu of a returned check even when the check is available for return under this part. Except to the extent that other parties interested in the check assent to or are bound by the variation of the notice-in-lieu provisions of this part, banks entering into such an agreement may be responsible under this part or other applicable law to other interested parties for any losses caused by the handling of a returned check under the agreement. (See §§ 229.30(f), 229.31(f), 229.38(a).)

By order of the Board of Governors of the Federal Reserve System, October 27, 1999. **Robert deV. Frierson**,

Associate Secretary of the Board. [FR Doc. 99–28580 Filed 11–2–99; 8:15 am] BILLING CODE 6210–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99-SW-12-AD; Amendment 39-11397; AD 99-23-01]

RIN 2120-AA64

Airworthiness Directives; Robinson Helicopter Company (Robinson) Model R44 Helicopters

AGENCY: Federal Aviation Administration, DOT.
ACTION: Final rule.

SUMMARY: This amendment supersedes an existing airworthiness directive (AD), applicable to Robinson Model R44 helicopters, that currently requires removing and replacing the pilot's cyclic control grip assembly (grip assembly) with an airworthy grip assembly. This amendment requires the same actions as the current AD but would change a part number (P/N) referenced in the current AD. This amendment is prompted by the discovery of an error in the P/N of the current AD. The actions specified by this AD are intended to prevent use of a grip assembly that may crack, resulting in failure of the grip assembly and subsequent loss of control of the helicopter.

EFFECTIVE DATE: December 8, 1999. **FOR FURTHER INFORMATION CONTACT:** Fred Guerin, Aerospace Engineer, FAA, Los Angeles Aircraft Certification Office, Airframe Branch, 3960 Paramount Boulevard, Lakewood, California 90712, telephone (562) 627–5232, fax (562) 627–5210.

SUPPLEMENTARY INFORMATION: A proposal to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) by superseding AD 98–21–36, Amendment 39–10845, Docket No. 97–

SW-01-AD, (63 FR 55783, October 19, 1998), which is applicable to Robinson Model R44 helicopters, was published in the **Federal Register** on August 4, 1999 (64 FR 42296). That action proposed to require removing the grip assembly, P/N A756-6, Revision N or prior revision, and replacing it with an airworthy grip assembly other than P/N A765-6, Revision A through N.

Interested persons have been afforded an opportunity to participate in the making of this amendment. No comments were received on the proposal or the FAA's determination of the cost to the public. The FAA has determined that air safety and the public interest require the adoption of the rule as proposed.

The FAA estimates that 5 helicopters of U.S. registry will be affected by this AD, that it will take approximately 4 work hours per helicopter to accomplish the required actions, and that the average labor rate is \$60 per work hour. Required parts will cost approximately \$576 per helicopter. Based on these figures, the total cost impact of the AD on U.S. operators is estimated to be \$4,080.

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 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 FAA, Office of the Regional Counsel, Southwest Region, 2601 Meacham Blvd., Room 663, Fort Worth, Texas.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, 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 39–10845 (63 FR 55783), and by adding a new airworthiness directive (AD), Amendment 39–11397, to read as follows:

AD 99-23-01 Robinson Helicopter

Company: Amendment 39–11397. Docket No. 99–SW–12–AD. Supersedes AD 98–21–36, Amendment 39–10845, Docket No. 97–SW–01–AD.

Applicability: Model R44 helicopters, serial numbers (S/N) 0001 through 0159, except S/N's 0143, 0150, and 0156, with pilot's cyclic control grip assembly (grip assembly), part number (P/N) A756–6, Revision N or prior revision, installed, certificated in any category.

Note 1: This AD applies to each helicopter identified in the preceding applicability provision, regardless of whether it has been otherwise modified, altered, or repaired in the area subject to the requirements of this AD. For helicopters 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 (b) 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: Within 25 hours time-inservice or 30 calendar days, whichever occurs first, unless accomplished previously.

To prevent use of a grip assembly that may crack, resulting in failure of the grip assembly and subsequent loss of control of the helicopter, accomplish the following:

(a) Remove the grip assembly, P/N A756–6, Revision A through N, and replace it with an airworthy grip assembly other than P/N A756–6, Revision A through N.

Note 2: Robinson KI–112 R44 Pilot's Grip Assembly Upgrade Kit instructions, dated December 20, 1996, pertain to the subject of this AD

(b) 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, Los Angeles Aircraft Certification Office. Operators shall submit their requests through an FAA Principal Maintenance Inspector, who may concur or comment and then send it to the Manager, Los Angeles Aircraft Certification Office.

Note 3: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Los Angeles Aircraft Certification Office.

(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 helicopter to a location where the requirements of this AD can be accomplished.

(d) This amendment becomes effective on December 8, 1999.

Issued in Fort Worth, Texas, on October 26, 1999.

Eric Bries,

Acting Manager, Rotorcraft Directorate, Aircraft Certification Service.

[FR Doc. 99–28655 Filed 11–2–99; 8:45 am] BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 98-SW-60-AD; Amendment 39-11398; AD 99-23-02]

RIN 2120-AA64

Airworthiness Directives; Eurocopter France Model SA-365N, SA-365N1, and AS-365N2 Helicopters

AGENCY: Federal Aviation Administration, DOT. **ACTION:** Final rule.

SUMMARY: This amendment adopts a new airworthiness directive (AD), applicable to Eurocopter France Model SA–365N, SA–365N1, and AS–365N2 helicopters, that requires replacing certain defective electrical modules with airworthy electrical modules. This amendment is prompted by the discovery of several defective electrical modules. The actions specified by this AD are intended to prevent loss of electrical continuity, which could cause loss of critical rotorcraft electrical systems and subsequent loss of control of the helicopter.

EFFECTIVE DATE: December 8, 1999.

FOR FURTHER INFORMATION CONTACT:

Robert McCallister, Aerospace Engineer, FAA, Rotorcraft Directorate, Rotorcraft Standards Staff, Fort Worth, Texas 76193–0110, telephone (817) 222–5121, fax (817) 222–5961.

SUPPLEMENTARY INFORMATION: A

proposal to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) to include an AD that is applicable to Eurocopter France Model SA–365N, SA–365N1, and AS–365N2 helicopters was published in the **Federal Register** on August 4, 1999 (64 FR 42295). That

action proposed to require replacing certain defective electrical modules with airworthy electrical modules.

Interested persons have been afforded an opportunity to participate in the making of this amendment. No comments were received on the proposal or the FAA's determination of the cost to the public. The FAA has determined that air safety and the public interest require the adoption of the rule as proposed except for two nonsubstantive changes that have been made to paragraph (b) and Note 3 of the AD. In paragraph (b), the NPRM incorrectly states that alternative methods of compliance (AMOC) or adjustments of the compliance time may be approved by the "Manager, Rotorcraft Standards Staff. Rotorcraft Directorate.' This is incorrect and has been changed to state that the Manager, Regulations Group, Rotorcraft Directorate, is responsible for approving any AMOC or adjustment of the compliance time. Note 3 of the NPRM states that information concerning the existence of approved AMOC may be obtained from the "Rotorcraft Standards Staff"; this is also incorrect and has been changed to state that information may be obtained from the "Regulations Group." The FAA has determined that these changes will neither increase the economic burden on any operator nor increase the scope of the AD.

The FAA estimates that 41 helicopters of U.S. registry will be affected by this AD, that it will take approximately 300 work hours per helicopter to replace all affected modules, and that the average labor rate is \$60 per work hour. Required parts would cost approximately \$29,520, but the helicopter manufacturer has stated that the parts will be provided at no cost. Based on these figures, the total cost impact of the AD on U.S. operators is estimated to be \$738,000 to replace all affected modules.

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)