

section is greater than zero, then the last non-defeased quarterly benchmark payment is reduced by the future value of the excess quarterly payment.

(4) If the difference resulting from the calculation in paragraph (b)(2) of this section is less than zero, then the last non-defeased quarterly benchmark payment shall be defeased and the payment term shall be shortened.

(5) The amount of the excess quarterly payment that is not already applied to defeasing the payment under paragraph (b)(4) of this section shall be applied toward defeasing the last non-defeased quarterly benchmark payment using the estimated interest rate, as provided to the Finance Board by the Department of the Treasury, on a zero-coupon Treasury bond the maturity of which is the date of the payment to be defeased.

§ 997.3 Extension of the payment term.

(a) *Generally.* The Finance Board will extend the term of the obligation of the Banks to make payments toward interest owed on bonds issued by the REFCORP each calendar quarter in which there is a deficit quarterly payment.

(b) *Deficit quarterly payment.* Where there is a deficit quarterly payment, the quarterly present-value determination shall be as follows:

(1) The future value of the deficit quarterly payment shall be calculated using the estimated interest rate, as provided to the Finance Board by the Department of the Treasury, on a zero-coupon Treasury bond the maturity of which is the payment date of the last non-defeased benchmark quarterly payment, or the first quarter thereafter if the last non-defeased benchmark quarterly payment already equals \$75 million.

(2) The future value calculated in paragraph (b)(1) of this section shall be added to the amount of the last non-defeased quarterly benchmark payment if that sum is \$75 million or less.

(3) If the sum calculated in paragraph (b)(2) of this section exceeds \$75 million, the last non-defeased quarterly benchmark payment will become \$75 million, and the quarterly benchmark payment term will be extended.

(4) The extended payment will equal the future value of the amount of the deficit quarterly payment that has not already been applied to raising the quarterly benchmark payment to \$75 million under paragraph (b)(3) of this section, using the estimated interest rate, as provided to the Finance Board by the Department of the Treasury, on a zero-coupon Treasury bond whose maturity is the date of the extended payment.

(c) *Term beyond maturity.* The benchmark quarterly payment term may be extended beyond April 15, 2030, if such extension is necessary to ensure that the value of the aggregate amounts paid by the Banks exactly equals the present value of an annuity of \$300 million per year that commences on the date on which the first obligation of the REFCORP was issued and ends on April 15, 2030.

§ 997.4 Calculation of the quarterly present-value determination.

(a) *Applicable interest rates.* The Finance Board shall obtain from the Department of the Treasury the applicable estimated zero-coupon bond interest rates and provide those rates to the REFCORP so that the REFCORP can perform the calculations required under §§ 997.2 and 997.3.

(b) *Calculation by the Finance Board.* If § 997.3 requires that the term for the Banks' actual quarterly payments extend beyond April 15, 2030 or if, for any reason, the REFCORP is unable to perform the calculations or provide to the Finance Board the results of the calculations, the Finance Board shall make all calculations required under this part.

(c) *Records.* The Finance Board will maintain the official record of the results of all quarterly present-value determinations made under this part by either the REFCORP or the Finance Board.

§ 997.5 Termination of the obligation.

(a) *Generally.* The Banks' obligation to the REFCORP, or to the Department of the Treasury if the term of that obligation extends beyond April 15, 2030, will terminate when the aggregate actual quarterly payments made by the Banks exactly equal the present value of an annuity that commences on the date on which the first obligation of the REFCORP was issued and ends on April 15, 2030.

(b) *Date of the final payment.* The aggregate actual quarterly payments made by the Banks exactly equal the present value of the annuity described in paragraph (a) of this section when the value of any remaining benchmark quarterly payment(s), after the benchmark quarterly payments have been adjusted as required by §§ 997.2 and 997.3, exactly equals the actual quarterly payment.

Dated: January 19, 2000.

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

Bruce A. Morrison,
Chairman.

[FR Doc. 00-1852 Filed 2-3-00; 8:45 am]

BILLING CODE 6725-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99-SW-73-AD]

Airworthiness Directives; Eurocopter Deutschland GMBH Model MBB-BK 117 A-1, A-3, A-4, B-1, B-2, and C-1 Helicopters

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes the adoption of a new airworthiness directive (AD) applicable to Eurocopter Deutschland GMBH (ECD) Model MBB-BK 117 A-1, A-3, A-4, B-1, B-2, and C-1 helicopters. This proposal would require modifying the engine and transmission cowling doors (cowling doors). This proposal is prompted by an emergency landing of an ECD Model MBB-BK 117 helicopter after the No. 1 engine cowling opened, separated from the helicopter, and struck the main and tail rotor blades resulting in a tail rotor imbalance and subsequent departure of the tail rotor gear box from the helicopter. The actions specified by the proposed AD are intended to prevent the cowling doors opening during flight, separating from the helicopter and impacting the main or tail rotor blades, and subsequent loss of control of the helicopter.

DATES: Comments must be received on or before April 4, 2000.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Office of the Regional Counsel, Southwest Region, Attention: Rules Docket No. 99-SW-73-AD, 2601 Meacham Blvd., Room 663, Fort Worth, Texas. Comments may be inspected at this location between 9 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

The service information referenced in the proposed rule may be obtained from American Eurocopter Corporation, 2701 Forum Drive, Grand Prairie, Texas 75053-4005, telephone (972) 641-3460, fax (972) 641-3527. This information may be examined at the FAA, Office of the Regional Counsel, Southwest Region, Room 663, Fort Worth, Texas.

FOR FURTHER INFORMATION CONTACT:

Richard A. Monschke, Aerospace Engineer, FAA, Rotorcraft Directorate, Rotorcraft Standards Staff, Fort Worth, Texas 76193-0110, telephone (817) 222-5116, fax (817) 222-5961.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested persons are invited to participate in the making of the proposed rule by submitting such written data, views, or arguments as they may desire. Communications should identify the Rules Docket number and be submitted in triplicate to the address specified above. All communications received on or before the closing date for comments, specified above, will be considered before taking action on the proposed rule. The proposals contained in this notice may be changed in light of the comments received.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the proposed rule. All comments submitted will be available, both before and after the closing date for comments, in the Rules Docket for examination by interested persons. A report summarizing each FAA-public contact concerned with the substance of this proposal will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this notice must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket No. 99-SW-73-AD." The postcard will be date stamped and returned to the commenter.

Availability of NPRMs

Any person may obtain a copy of this NPRM by submitting a request to the FAA, Office of the Regional Counsel, Southwest Region, Attention: Rules Docket No. 99-SW-73-AD, 2601 Meacham Blvd., Room 663, Fort Worth, Texas 76137.

Discussion

Luftfahrt-Bundesamt (LBA), the airworthiness authority for the Federal Republic of Germany, notified the FAA that an unsafe condition may exist on ECD Model MBB-BK 117 A-1, A-3, A-4, B-1, B-2, and C-1 helicopters. The LBA advises that the cowling doors should be modified to install a hook on each cowling door and install the respective hook retainers on the engine floor and on the transmission floor.

ECD has issued Service Bulletin No. MBB-BK 117-20-109, Revision 2, dated April 30, 1999 (SB), which specifies modifying the cowling doors by installing a hook on each cowling door and installing the respective hook retainers on the engine and transmission floor to prevent cowling doors opening fully during flight. The LBA has

classified the ECD SB as mandatory and issued AD No. 1999-302, dated September 23, 1999, to ensure the continued airworthiness of these helicopters in the Federal Republic of Germany.

These helicopter models are manufactured in the Federal Republic of Germany and are type certificated for operation in the United States under the provisions of section 21.29 of the Federal Aviation Regulations (14 CFR 21.29) and the applicable bilateral airworthiness agreement. Pursuant to this bilateral airworthiness agreement, the Federal Republic of Germany has kept the FAA informed of the situation described above. The FAA has examined the findings of the Federal Republic of Germany, reviewed all available information, and determined that AD action is necessary for products of this type design that are certificated for operation in the United States.

Since an unsafe condition has been identified that is likely to exist or develop on other ECD Model MBB-BK 117 A-1, A-3, A-4, B-1, B-2, and C-1 of the same type designs registered in the United States, the proposed AD would require modifying the cowling doors to prevent the cowling doors from opening during flight. The actions would be required to be accomplished in accordance with the SB described previously.

The FAA estimates that 140 helicopters of U.S. registry would be affected by this proposed AD, that it would take approximately 28 work hours per helicopter to accomplish the proposed actions, and that the average labor rate is \$60 per work hour. Required parts would cost approximately \$1620 per helicopter. Based on these figures, the total cost impact of the proposed AD on U.S. operators is estimated to be \$462,000.

The regulations proposed herein would not have a substantial direct effect 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, it is determined that this proposal would not have federalism implications under Executive Order 13132.

For the reasons discussed above, I certify that this proposed regulation (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under the DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and (3) if promulgated, 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 draft regulatory 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, Safety.

The Proposed Amendment

Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration proposes to amend 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 to read as follows:

Eurocopter Deutschland GMBH: Docket No. 99-SW-73-AD.

Applicability: Model MBB-BK 117 A-1, A-3, A-4, B-1, B-2, and C-1 helicopters, serial numbers 7001 through 7253 and 7500 through 7523, with transmission door cowling, left hand, part number (P/N) 117-23206-51 or 117-233731, right hand, P/N 117-23206-52 or 117-233741, and engine door cowling left hand, P/N 117-23303-51 or 117-23303-53, right hand, P/N 117-23303-52 or 117-23303-54, 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: Required within 6 calendar months, unless accomplished previously.

To prevent the engine and transmission cowling doors (cowling doors) opening during flight, separating from the helicopter and impacting the main or tail rotor blades, and subsequent loss of control of the helicopter, accomplish the following:

(a) Modify the cowling doors in accordance with paragraph 2.B., Work Procedure, and

2.C., Conclusions, of Eurocopter Deutschland GMBH Service Bulletin SB-MBB-BK 117-20-109, Revision 2, dated April 30, 1999 (SB).

Note 2: Adjustment and functional testing of the hook system in accordance with paragraph 2.B.8 of the SB is critical after installation.

(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, Regulations Group, Rotorcraft Directorate, FAA. Operators shall submit their requests through an FAA Principal Maintenance Inspector, who may concur or comment and then send it to the Manager, Regulations Group.

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

(c) Special flight permits may be issued in accordance with §§ 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.

Note 4: The subject of this AD is addressed in Luftfahrt-Bundesamt (the Federal Republic of Germany) AD No. 1999-302, dated September 23, 1999.

Issued in Fort Worth, Texas, on January 26, 2000.

Henry A. Armstrong,

Manager, Rotorcraft Directorate, Aircraft Certification Service.

[FR Doc. 00-2402 Filed 2-3-00; 8:45 am]

BILLING CODE 4910-13-U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99-NM-374-AD]

RIN 2120-AA64

Airworthiness Directives; Boeing Model 767 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes the adoption of a new airworthiness directive (AD) that is applicable to certain Boeing Model 767 series airplanes. This proposal would require modification of the canted pressure deck drain system in the wheel well of the main landing gear (MLG). This proposal is prompted by reports of ice accumulation on the aileron control cables and on the MLG door and door seal, during flight, due to fluid entering the canted pressure deck area, leaking

into the MLG wheel well, and freezing. The actions specified by the proposed AD are intended to prevent such ice accumulation, which could render one of the aileron control systems and/or the MLG doors inoperative, resulting in reduced controllability of the airplane.

DATES: Comments must be received by March 20, 2000.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM-114, Attention: Rules Docket No. 99-NM-374-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056. Comments may be inspected at this location between 9:00 a.m. and 3:00 p.m., Monday through Friday, except Federal holidays.

The service information referenced in the proposed rule may be obtained from Boeing Commercial Airplane Group, P.O. Box 3707, Seattle, Washington 98124-2207.

This information may be examined at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington.

FOR FURTHER INFORMATION CONTACT:

James G. Rehrl, Aerospace Engineer, Airframe Branch, ANM-120S, FAA, Transport Airplane Directorate, Seattle Aircraft Certification Office, 1601 Lind Avenue, SW., Renton, Washington 98055-4056; telephone (425) 227-2783; fax (425) 227-1181.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested persons are invited to participate in the making of the proposed rule by submitting such written data, views, or arguments as they may desire. Communications shall identify the Rules Docket number and be submitted in triplicate to the address specified above. All communications received on or before the closing date for comments, specified above, will be considered before taking action on the proposed rule. The proposals contained in this notice may be changed in light of the comments received.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the proposed rule. All comments submitted will be available, both before and after the closing date for comments, in the Rules Docket for examination by interested persons. A report summarizing each FAA-public contact concerned with the substance of this proposal will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments

submitted in response to this notice must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket Number 99-NM-374-AD." The postcard will be date stamped and returned to the commenter.

Availability of NPRMs

Any person may obtain a copy of this NPRM by submitting a request to the FAA, Transport Airplane Directorate, ANM-114, Attention: Rules Docket No. 99-NM-374-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056.

Discussion

The FAA has received several reports indicating ice accumulation on the aileron control cables in the wheel well of the main landing gear (MLG) during flight on certain Model 767 series airplanes. The ice build-up was attributed to fluid from the sloping pressure deck leaking into the wheel well and freezing. One operator reported a large volume of fluid had leaked into the canted pressure deck area and ice had accumulated on the MLG door and door seal inside and outside the MLG wheel well. The ice caused the MLG door to jam and prevented extension of the MLG. Investigation revealed that fluid entered the canted pressure deck area through the sloping pressure deck seals and subsequently leaked into the wheel well and solidified. Such ice accumulation could render one of the aileron control systems and/or the MLG doors inoperative, resulting in reduced controllability of the airplane.

Explanation of Relevant Service Information

The FAA has reviewed and approved Boeing Service Bulletin 767-51A0020, Revision 1, dated July 22, 1999, which describes procedures for modification of the canted pressure deck drain system in the wheel well of the MLG. The modification includes, among other things, installation of canisters on the outboard pressure activated drain lines, re-routing of the existing drain lines, and installation of larger diameter drain lines to drain the water out through the underwing fairing thermal panel into the hot air stream from the ram outlets.

Accomplishment of the actions specified in the service bulletin described previously is intended to adequately address the identified unsafe condition.

Explanation of Requirements of Proposed Rule

Since an unsafe condition has been identified that is likely to exist or develop on other products of this same