

compile computerized loan-level data on each AMA-approved mortgage purchased. See 12 CFR 1281.21(a). Each Bank is required to submit to the Director, on a semi-annual basis, a Mortgage Report containing aggregations of the loan-level mortgage data for year-to-date AMA-approved mortgage purchases, as well as year-to-date dollar volume, number of units, and number of AMA-approved mortgages on owner-occupied properties purchased that do, and do not, qualify under each housing goal. See 12 CFR 1281.21(b). The first semi-annual Mortgage Report must be submitted within 45 days of the end of the second quarter, and the annual Mortgage Report must be submitted within 60 days of the end of the calendar year. See 12 CFR 1281.21(c). In addition, the Bank housing goals regulation currently provides that a Bank may revise its first semi-annual Mortgage Report for a year at any time before submission of its annual Mortgage Report. See 12 CFR 1281.21(d).

C. Data Reporting Manual Requirements

FHFA has established separate data reporting requirements for the Banks under the Data Reporting Manual (DRM). The data reporting requirements under the Bank housing goals regulation are similar to existing data reporting requirements under the DRM, but the requirements are not identical. Specifically, the DRM provides that data that is required to be reported on a semi-annual basis must be submitted within two calendar months of the end of the second quarter, or within two calendar months of the end of the year, as applicable. In addition, the DRM requires that any corrections to data submitted by a Bank must be made within 30 days of identifying the need for a correction. This requirement effectively limits a Bank's ability to submit a revised semi-annual Mortgage Report pursuant to 12 CFR 1281.21(d).

II. Analysis of Final Rule

A. Timing of Mortgage Reports—§ 1281.21(c)

In order to make the mortgage reporting schedule for the Banks under the Bank housing goals consistent with the DRM reporting schedule, the final rule amends § 1281.21(c) to allow the Banks two calendar months, rather than 45 days, from the end of the second quarter to submit the semi-annual Mortgage Report, and two calendar months, rather than 60 days, from the end of the year to submit the annual Mortgage Report.

B. Revisions to Mortgage Reports—§ 1281.21(d)

In order to make the data integrity provisions under the Bank housing goals consistent with the data integrity requirements under the DRM, the final rule removes paragraph (d) from § 1281.21. This change does not impose any new requirements on the Banks. The change simply makes clear that the data integrity reporting requirements established under the DRM continue to apply to all data submissions from the Banks.

C. Banks' and Enterprises' Differences

Section 1313 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended, 12 U.S.C. 4513(f), requires the Director of FHFA to consider the differences between the Banks and the Enterprises (Fannie Mae and Freddie Mac) whenever promulgating regulations that affect the Banks. The changes in this final rule are intended to conform the data reporting requirements under the Bank housing goals to the Bank data reporting requirements under the DRM. FHFA has considered these procedural changes in light of the differences between the Banks and the Enterprises and has determined that the final rule is appropriate.

III. Paperwork Reduction Act

The final rule does not contain any information collection requirement that requires the approval of the Office of Management and Budget under the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*).

IV. Notice and Public Participation

FHFA has determined that this rulemaking is exempt from the notice and comment requirements of the Administrative Procedure Act. Because the changes are procedural in nature and will not significantly affect a Bank's substantive rights, FHFA has concluded that notice and comment are not required pursuant to 5 U.S.C. 553(b)(A). In addition, because the changes to part 1281 are minor technical changes that conform regulatory provisions to the data reporting requirements that FHFA has already imposed on the Banks, FHFA for good cause has concluded that notice and comment are unnecessary pursuant to 5 U.S.C. 553(b)(B).

V. Regulatory Flexibility Act

The provisions of the Regulatory Flexibility Act do not apply to regulations that are exempt from the notice and comment requirements of the Administrative Procedure Act. See 5 U.S.C. 604(a).

List of Subjects in 12 CFR Part 1281

Credit, Federal home loan banks, Housing, Mortgages, Reporting and recordkeeping requirements.

Authority and Issuance

For the reasons stated in the preamble, under the authority of 12 U.S.C. 1430c, FHFA amends part 1281 of title 12 of the Code of Federal Regulations as follows:

PART 1281—FEDERAL HOME LOAN BANK HOUSING GOALS

■ 1. The authority citation for part 1281 continues to read as follows:

Authority: 12 U.S.C. 1430c.

■ 2. Amend § 1281.21 as follows:

- a. Revise paragraph (c); and
- b. Remove paragraph (d) and redesignate paragraph (e) as new paragraph (d).

§ 1281.21 Mortgage Reports.

* * * * *

(c) *Timing of Reports.* Each Bank shall submit its first semi-annual Mortgage Report within two calendar months of the end of the second quarter. Each Bank shall submit its annual Mortgage Report within two calendar months of the end of the calendar year.

* * * * *

Dated: December 15, 2011.

Edward J. DeMarco,

Acting Director, Federal Housing Finance Agency.

[FR Doc. 2011-32644 Filed 12-20-11; 8:45 am]

BILLING CODE 8070-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2007-0218; Directorate Identifier 92-ANE-56-AD; Amendment 39-16894; AD 2011-26-04]

RIN 2120-AA64

Airworthiness Directives; Lycoming Engines, Fuel Injected Reciprocating Engines

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: We are superseding an existing airworthiness directive (AD) for certain fuel injected reciprocating engines manufactured by Lycoming Engines. That AD currently requires inspection, replacement if necessary, and proper clamping of externally

mounted fuel injector fuel lines. That AD also states that it is not applicable to engines that have a Maintenance and Overhaul Manual with an Airworthiness Limitations Section that requires inspection and replacement, if necessary, of externally mounted fuel injector lines. This new AD requires the same actions. This AD was prompted by Lycoming Engines revising their Mandatory Service Bulletin (MSB) to add engine models requiring inspections. We are issuing this AD to prevent failure of the fuel injector fuel lines that would allow fuel to spray into the engine compartment, resulting in an engine fire.

DATES: This AD is effective January 25, 2012.

The Director of the Federal Register approved the incorporation by reference of a certain publication listed in the AD as of January 25, 2012.

ADDRESSES: For service information identified in this AD, contact Lycoming Engines, 652 Oliver Street, Williamsport, PA 17701, or go to www.lycoming.texttron.com. You may review copies of the referenced service information at the FAA, Engine Certification Office, Engine & Propeller Directorate, 12 New England Executive Park, Burlington, MA. For information on the availability of this material at the FAA, call (781) 238-7125.

Examining the AD Docket

You may examine the AD docket on the Internet at <http://www.regulations.gov>; or in person at the Docket Management Facility between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this AD, the regulatory evaluation, any comments received, and other information. The address for the Docket Office (phone: (800) 647-5527) is Document Management Facility, U.S. Department of Transportation, Docket Operations, M-30, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue SE., Washington, DC 20590.

FOR FURTHER INFORMATION CONTACT: Norm Perenson, Aerospace Engineer, New York Aircraft Certification Office, FAA, Engine & Propeller Directorate, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590; phone: (516) 228-7337; fax: (516) 794-5531; email: Norman.perenson@faa.gov.

SUPPLEMENTARY INFORMATION:

Discussion

We issued a notice of proposed rulemaking (NPRM) to amend 14 CFR part 39 to supersede AD 2008-14-07, Amendment 39-15602 (73 FR 39574,

July 10, 2008). That AD applies to the specified products. The NPRM published in the **Federal Register** on February 15, 2011 (76 FR 8661). That NPRM proposed to inspect, replace if necessary, and properly clamp externally mounted fuel injector fuel lines. That AD also states that it is not applicable to engines that have a Maintenance and Overhaul Manual with an Airworthiness Limitations Section that requires inspection and replacement, if necessary, of externally mounted fuel injector lines.

Comments

We gave the public the opportunity to participate in developing this AD. The following presents the comment received on the proposal and the FAA's response to the comment.

Question

One commenter asked why the AD requirements are only for Lycoming engines, and not also for Teledyne Continental Motors (TCM) engines. The commenter inferred that we write ADs, just to make owners maintain their aircraft.

In response, any AD made applicable to TCM engines with externally mounted fuel injector lines, would have to be written by the Atlanta Aircraft Certification Office (ACO), because that office has oversight of TCM. The Atlanta ACO has informed us that at this time, there is insufficient data to justify an AD for TCM engines with externally mounted fuel injector lines, however, they realize there may be justification for issuing a Special Airworthiness Information Bulletin (SAIB), for TCM engines on this subject. They are looking into possibly issuing an SAIB.

Conclusion

We reviewed the relevant data, considered the comment received, and determined that air safety and the public interest require adopting the AD as proposed.

Costs of Compliance

We estimate that this AD affects 21,180 four-cylinder engines, 21,449 six-cylinder engines, and 256 eight-cylinder engines installed on aircraft of U.S. registry. We also estimate that it will take about 0.2 work-hour to inspect all lines on a four-cylinder engine, 0.5 work-hour to inspect all lines on a six-cylinder engine, and 0.7 work-hour to inspect all lines on an eight-cylinder engine. We also estimate that the average labor rate is \$85 per work-hour. We do not anticipate any additional costs on U.S. operators, as the inspection would be done in

conjunction with other work performed concurrently. We anticipate no parts to be required. Based on these figures, the total cost of the AD to U.S. operators for one inspection of the fleet is \$1,286,875.

Authority for This Rulemaking

Title 49 of the United States Code specifies the FAA's authority to issue rules on aviation safety. Subtitle I, section 106, describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the Agency's authority.

We are issuing this rulemaking under the authority described in subtitle VII, part A, subpart III, section 44701, "General requirements." Under that section, Congress charges the FAA with promoting safe flight of civil aircraft in air commerce by prescribing regulations for practices, methods, and procedures the Administrator finds necessary for safety in air commerce. This regulation is within the scope of that authority because it addresses an unsafe condition that is likely to exist or develop on products identified in this rulemaking action.

Regulatory Findings

We have determined that this AD will not have federalism implications under Executive Order 13132. This AD will 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.

For the reasons discussed above, I certify that this AD:

- (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),
- (3) Will not affect intrastate aviation in Alaska, and
- (4) 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.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Incorporation by reference, Safety.

Adoption of the Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA amends 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. The FAA amends § 39.13 by removing airworthiness directive (AD) 2008–14–07, Amendment 39–15602 (73

FR 39574, July 10, 2008), and adding the following new AD:

2011–26–04 Lycoming Engines (formerly Textron Lycoming Division, AVCO Corporation): Amendment 39–16894; Docket No. FAA–2007–0218; Directorate Identifier 92–ANE–56–AD.

(a) Effective Date

This airworthiness directive (AD) is effective January 25, 2012.

(b) Affected ADs

This AD supersedes AD 2008–14–07, Amendment 39–15602 (73 FR 39574, July 10, 2008).

(c) Applicability

(1) This AD applies to fuel injected reciprocating engines manufactured by Lycoming Engines that incorporate externally mounted fuel injection lines (engines with an “I” in the prefix of the engine model designation) as listed in the following Table 1:

TABLE 1—ENGINE MODELS AFFECTED

Engine	Model
AEIO–320	–D1B, –D2B, –E1B, –E2B
AIO–320	–A1B, –B1B, –C1B
IO–320	–B1A, –B1C, –C1A, –D1A, –D1B, –E1A, –E1B, –E2A, –E2B
LIO–320	–B1A, –C1A
AEIO–360	–A1A, –A1B, –A1B6, –A1D, –A1E, –A1E6, –B1F, –B2F, –B1G6, –B1H, –B4A, –H1A, –H1B
AIO–360	–A1A, –A1B, –B1B
HIO–360	–A1A, –A1B, –B1A, –C1A, –C1B, –D1A, –E1AD, –E1BD, –F1AD, –G1A
IO–360	–A1A, –A1B, –A1B6, –A1B6D, –A1C, –A1D, –A1D6, –A2A, –A2B, –A3B6, –A3B6D, –B1B, –B1D, –B1E, –B1F, –B1G6, –B2F, –B2F6, –B4A, –C1A, –C1B, –C1C, –C1C6, –C1D6, –C1E6, –C1F, –C1G6, –F1A, –J1A6D, –M1B, –L2A, –M1A
IVO–360	–A1A
LIO–360	–C1E6, –M1A
TIO–360	–A1B, –C1A6D
IGO–480	–A1B6
AEIO–540	–D4A5, –D4B5, –D4D5, –L1B5, –L1B5D, –L1D5
IGO–540	–B1A, –B1C
IO–540	–A1A5, –AA1A5, –AA1B5, –AB1A5, –AC1A5, –AE1A5, –B1A5, –B1C5, –C1B5, –C4B5, –C4D5D, –D4A5, –E1A5, –E1B5, –G1A5, –G1B5, –G1C5, –G1D5, –G1E5, –G1F5, –J4A5, –V4A5D, –K1A5, –K1A5D, –K1B5, –K1C5, –K1D5, –K1E5, –K1E5D, –K1F5, –K1H5, –K1J5, –K1F5D, –K1G5, –K1G5D, –K1H5, –K1J5D, –K1K5, –K1E5, –K1E5D, –K1F5, –K1J5, –L1C5, –M1A5, –M1B5D, –M1C5, –N1A5, –P1A5, –R1A5, –S1A5, –T4A5D, –T4B5, –T4B5D, –T4C5D, –V4A5, –V4A5D, –W1A5, –W1A5D, –W3A5D
IVO–540	–A1A
LTIO–540	–F2BD, –J2B, –J2BD, –N2BD, –R2AD, –U2A, –V2AD, –W2A
TIO–540	–A1A, –A1B, –A2A, –A2B, –A2C, –AE2A, –AH1A, –AA1AD, –AF1A, –AF1B, –AG1A, –AB1AD, –AB1BD, –AH1A, –AJ1A, –AK1A, –C1A, –E1A, –G1A, –F2BD, –J2B, –J2BD, –N2BD, –R2AD, –S1AD, –U2A, –V2AD, –W2A
TIVO–540	–A2A
IO–720	–A1A, –A1B, –D1B, –D1BD, –D1C, –D1CD, –B1B, –B1BD, –C1B

(2) Engine models in Table 1 of this AD are installed on, but not limited to, Piper PA–24 Comanche, PA–30 and PA–39 Twin Comanche, PA–28 Arrow, and PA–23 Aztec; Beech 23 Musketeer; Mooney 20, and Cessna 177 Cardinal airplanes.

(3) This AD is not applicable to engines having internally mounted fuel injection lines, which are not accessible. Those engine models are not included in Table 1 of this AD.

(4) This AD is not applicable to engines that have a Maintenance and Overhaul Manual with an Airworthiness Limitations Section that requires inspection of externally mounted fuel injector lines. Those engine models are not included in Table 1 of this AD.

(d) Unsafe Condition

This AD was prompted by Lycoming Engines revising their Mandatory Service Bulletin (MSB) to add engine models requiring inspection. We are issuing this AD to prevent failure of the fuel injector fuel lines that would allow fuel to spray into the engine compartment, resulting in an engine fire.

(e) Compliance

Comply with this AD within the compliance times specified, unless already done.

(f) Engines That Have Had Initial Inspections

For engines that have had initial inspections in accordance with Textron Lycoming MSB No. 342, dated March 24, 1972; Textron Lycoming MSB No. 342A, dated May 26, 1992; Textron Lycoming MSB No. 342B, dated October 22, 1993; Supplement No. 1 to MSB No. 342B, dated April 27, 1999; Textron Lycoming MSB No. 342C, dated April 28, 2000; Textron Lycoming MSB No. 342D, dated July 10, 2001; Lycoming Engines MSB No. 342E, dated May 18, 2004, or Lycoming Engines MSB 342F, dated June 4, 2010, inspect in accordance with paragraph (h) of this AD.

(g) Engines That Have Not Had Initial Inspections

For engines that have not had initial inspections previously done in accordance with Textron Lycoming MSB No. 342, dated March 24, 1972; Textron Lycoming MSB No. 342A, dated May 26, 1992; Textron Lycoming

MSB No. 342B, dated October 22, 1993; Supplement No. 1 to MSB No. 342B, dated April 27, 1999; Textron Lycoming MSB No. 342C, dated April 28, 2000; Textron Lycoming MSB No. 342D, dated July 10, 2001; Lycoming Engines MSB No. 342E, dated May 18, 2004, or Lycoming Engines MSB 342F, dated June 4, 2010, inspect as follows:

(1) For engines that have not yet had any fuel line maintenance done, or have not had any fuel line maintenance done since new or since the last overhaul, inspect in accordance with paragraph (i) of this AD within 50 hours time-in-service (TIS) after the effective date of this AD.

(2) For all other engines, inspect in accordance with paragraph (i) of this AD within 10 hours TIS after the effective date of this AD.

(h) Repetitive Inspections

Thereafter, inspect at intervals of 100 hours TIS (not to exceed 110 hours), at each engine overhaul, and after any maintenance has been done on the engine where any clamp (or clamps) on a fuel injector line (or lines) has

been disconnected, moved, or loosened, in accordance with paragraph (i) of this AD.

(i) Inspection Criteria

Inspect the fuel injector fuel lines and clamps between the fuel manifold and the fuel injector nozzles, and replace as necessary any fuel injector fuel line and clamp that does not meet all conditions specified in Lycoming Engines MSB No. 342F, dated June 4, 2010.

(j) Alternative Methods of Compliance (AMOCs)

The Manager, New York Aircraft Certification Office, FAA, has the authority to approve AMOCs for this AD if requested using the procedures found in 14 CFR 39.19. AMOCs approved previously in accordance with AD 2008-14-07, Amendment 39-15602, are approved as AMOCs for the corresponding requirements in paragraph (h) of this AD.

(k) Related Information

(1) For more information about this AD, contact Norm Perenson, Aerospace Engineer, New York Aircraft Certification Office, FAA, Engine & Propeller Directorate, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590; phone: (516) 228-7337; fax: (516) 794-5531; email: Norman.perenson@faa.gov.

(2) FAA Special Airworthiness Information Bulletin No. NE-07-49, dated September 20, 2007, is not mandatory, but has additional information on this subject.

(l) Material Incorporated by Reference

(1) You must use Lycoming Engines Mandatory Service Bulletin No. 342F, dated June 4, 2010, to perform the actions required by this AD.

(2) The Director of the Federal Register approved the incorporation by reference of this service bulletin in accordance with 5 U.S.C. 552(a) and 1 CFR part 51.

(3) Contact Lycoming Engines, 652 Oliver Street, Williamsport, PA 17701, or go to www.lycoming.textron.com for a copy of this service information. You may review copies at the FAA, New England Region, 12 New England Executive Park, Burlington, MA.

(4) You may also review copies of the service information that is incorporated by reference at the National Archives and Records Administration (NARA). For information on the availability of this material at an NARA facility, call (202) 741-6030, or go to http://www.archives.gov/federal_register/code_of_federal_regulations/ibr_locations.html.

Issued in Burlington, Massachusetts, on December 5, 2011.

Peter A. White,

Manager, Engine & Propeller Directorate, Aircraft Certification Service.

[FR Doc. 2011-32467 Filed 12-20-11; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF COMMERCE

Bureau of Industry and Security

15 CFR Part 774

The Commerce Control List

CFR Correction

■ In Title 15 of the Code of Federal Regulations, Parts 300 to 799, revised as of January 1, 2011, on page 704, in Supplement No. 1 of Part 774, ECCN 1E001 is amended by removing the first entry in the table under *Reasons for control* for NS Column 1 and adding an entry following the remaining NS Column 1 entry that reads “NS applies to “technology” for items controlled by 1A004.....NS Column 2”.

[FR Doc. 2011-32747 Filed 12-20-11; 8:45 am]

BILLING CODE 1505-01-D

DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

15 CFR Part 806

[Docket No. 110822526-1715-02]

RIN 0691-AA80

Direct Investment Surveys: BE-12, Benchmark Survey of Foreign Direct Investment in the United States

AGENCY: Bureau of Economic Analysis, Commerce.

ACTION: Final rule.

SUMMARY: This final rule amends regulations of the Department of Commerce's Bureau of Economic Analysis (BEA) to set forth the reporting requirements for the 2012 BE-12, Benchmark Survey of Foreign Direct Investment in the United States. The BE-12 survey is conducted every five years; the prior survey covered 2007. The benchmark survey covers the universe of foreign direct investment in the United States, and is BEA's most detailed survey of such investment. For the 2012 benchmark survey, BEA is changing reporting thresholds and data items collected, as well as changing the names and design of the survey forms. The changes are intended to align the data collection program for multinational companies with available resources and align the statistics on multinational companies with recent changes in financial accounting standards and international statistical standards.

DATES: This final rule will be effective January 20, 2012.

FOR FURTHER INFORMATION CONTACT:

David H. Galler, Chief, Direct Investment Division (BE-50), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; email David.Galler@bea.gov or phone (202) 606-9835.

SUPPLEMENTARY INFORMATION: On September 21, 2011, BEA published a notice of proposed rulemaking that set forth revised reporting criteria for the BE-12, Benchmark Survey of Foreign Direct Investment in the United States (76 FR 58420-58424). No comments on the proposed rule were received. Thus the proposed rule is adopted without change. This final rule amends 15 CFR 806.17 to set forth the reporting requirements for the BE-12, Benchmark Survey of Foreign Direct Investment in the United States.

The BEA conducts the BE-12 survey under the authority of the International Investment and Trade in Services Survey Act (22 U.S.C. 3101-3108), hereinafter, “the Act.” Section 3103(b) of the Act provides that “with respect to foreign direct investment in the United States, the President shall conduct a benchmark survey covering year 1980, a benchmark survey covering year 1987, and benchmark surveys covering every fifth year thereafter.”

The benchmark survey covers the universe of foreign direct investment in the United States in terms of value, and is BEA's most detailed survey of such investment. Foreign direct investment in the United States is defined as the ownership or control, directly or indirectly, by one foreign person (foreign parent) of ten percent or more of the voting securities of an incorporated U.S. business enterprise or an equivalent interest in an unincorporated U.S. business enterprise, including a branch.

The purpose of the benchmark survey is to obtain universe data on the financial and operating characteristics of U.S. affiliates, and on positions and transactions between U.S. affiliates and their foreign parent groups (which are defined to include all foreign parents and foreign affiliates of foreign parents). These data are needed to measure the size and economic significance of foreign direct investment in the United States, measure changes in such investment, and assess its impact on the U.S. economy. Such data are generally found in enterprise-level accounting records of respondent companies. These data are used to derive current universe estimates of direct investment from sample data collected in other BEA surveys in nonbenchmark years. In particular, they serve as benchmarks for