

DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****14 CFR Part 71****[Airspace Docket No. 97-AWP-19]****Proposed Amendment of Class E Airspace; Santa Ynez, CA****AGENCY:** Federal Aviation Administration (FAA), DOT.**ACTION:** Notice of proposed rulemaking.

SUMMARY: This notice proposes to amend the Class E airspace area at Santa Ynez, CA. The establishment of a Global Positioning System (GPS-A) Standard Instrument Approach Procedure (SIAP) at Santa Ynez Airport has made this proposal necessary. The intended effect of this proposal is to provide adequate controlled airspace for Instrument Flight Rules (IFR) operations at Santa Ynez Airport, Santa Ynez, CA.

DATES: Comments must be received on or before May 29, 1997.

ADDRESSES: Send comments on the proposal in triplicate to: Federal Aviation Administration, Attn: Manager, Operations Branch, AWP-530, Docket No. 97-AWP-19, Air Traffic Division, P.O. Box 92007, Worldway Postal Center, Los Angeles, California 90009.

The official docket may be examined in the Office of the Assistant Chief Counsel, Western Pacific Region, Federal Aviation Administration, Room 6007, 15000 Aviation Boulevard, Lawndale, California 90261.

An informal docket may also be examined during normal business at the Office of the Manager, Operations Branch, Air Traffic Division at the above address.

FOR FURTHER INFORMATION CONTACT:

William Buck, Airspace Specialist, Operations Branch, AWP-530, Air Traffic Division, Western-Pacific Region, Federal Aviation Administration, 15000 Aviation Boulevard, Lawndale, California 90261, telephone (310) 725-6556.

SUPPLEMENTARY INFORMATION:**Comments Invited**

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments are specifically invited on the overall regulatory, aeronautical, economic,

environmental, and energy-related aspects of the proposal. Communications should identify the airspace docket number and be submitted in triplicate to the address listed above. Commenters wishing the FAA to acknowledge receipt of their comments on this notice must submit with the comments a self-addressed, stamped postcard on which the following statement is made: "Comments to Airspace Docket No. 97-AWP-19." The postcard will be date/time stamped and returned to the commenter. All communications received on or before the specified closing date for comments will be considered before taking action on the proposed rule. The proposal contained in this notice may be changed in light of comments received. All comments submitted will be available for examination in the Operations Branch Air Traffic Division, at 15000 Aviation Boulevard, Lawndale, California 90261, both before and after the closing date for comments. A report summarizing each substantive public contact with FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of NPRM

Any person may obtain a copy of this Notice of Proposed Rulemaking (NPRM) by submitting a request to the Federal Aviation Administration, Operations Branch, P.O. Box 92007, Worldway Postal Center, Los Angeles, California 90009. Communications must identify the notice number of this NPRM. Persons interested in being placed on a mailing list for future NPRM's should also request a copy of Advisory Circular No. 11-2A, which describes the application procedures.

The Proposal

The FAA is considering an amendment to part 71 of the Federal Aviation Regulations (14 CFR part 71) to amend the Class E airspace area at Santa Ynez, CA. The establishment of a GPS-A SIAP at Santa Ynez Airport has made this proposal necessary. The intended effect of this proposal is to provide adequate Class E airspace for aircraft executing the GPS-A SIAP at Santa Ynez Airport, Santa Ynez, CA. Class E airspace designations for airspace areas extending upward from 700 feet or more above the surface of the earth are published in Paragraph 6005 of FAA Order 7400.9D dated September 4, 1996, and effective September 16, 1996, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document would be published subsequently in this Order.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed regulation—(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 10034; February 26, 1979); and (3) does not warrant preparation of a Regulatory Evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this proposed rule would not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—[AMENDED]

1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389; 14 CFR 11.69.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9D, Airspace Designations and Reporting Points, dated September 4, 1996, and effective September 16, 1996, is amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

AWP CA E5 Santa Ynez, CA [Revised]

Santa Ynez Airport, CA
(Lat. 34°36'25" N, long. 120°04'32" W)

That airspace extending upward from 700 feet above the surface beginning at lat. 34°33'24" N, long. 120°00'50" W; to lat. 34°29'00" N, long. 120°06'04" W; to lat. 34°29'00" N, long. 120°12'24" W; to lat. 34°37'10" N, long. 120°22'34" W; to lat. 34°45'40" N, long. 120°18'44" W; to lat. 34°40'25" N; long. 120°02'37" W, thence clockwise along the 4.3-mile radius of the Santa Ynez Airport to the point of beginning and within 4.5 miles northeast and 2 miles southwest of the 111° bearing from the Santa Ynez airport, extending from the 4.3-mile radius to 15 miles southeast of the Santa

Ynez Airport, excluding that portion within the Santa Barbara, CA, Class C and Class E airspace areas.

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Issued in Los Angeles, California, on April 10, 1997.

Leonard A. Mobley,

*Acting Manager, Air Traffic Division,
Western-Pacific Region.*

[FR Doc. 97-10358 Filed 4-21-97; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 198

[Docket No. 28893; Notice No. 97-5]

RIN 2120-AF23

Aviation Insurance

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM); correction.

SUMMARY: This document contains a correction to the NPRM published in the **Federal Register** (62 FR 19008) on April 17, 1997.

The NPRM is proposing to revise Title 14 Code of Federal Regulations (CFR) part 198 to provide for the issuance of insurance for certain types of flight operations and for the issuance of insurance for certain ground support activities essential to flights insured under the Aviation Insurance Program. Also, the amendments would redefine the activation of insurance coverage, revise the process for amending insurance policies, increase the binders for non-premium insurance coverage, and reflect new statutory authority. The proposed amendments would allow the FAA to be more responsive to the aviation industry when commercial insurance coverage cannot be obtained on reasonable terms, and the insurance coverage can be provided by the Aviation Insurance Program.

DATES: Comments must be received on or before June 2, 1997.

FOR FURTHER INFORMATION CONTACT: Eleanor Eilenberg, (202) 267-3090.

Correction of Publication

In the NPRM (FR Doc. 97-9957) on page 19008 in the issue of Thursday, April 17, 1997, the Internet address for electronically sending comments was incorrectly written.

Please make the following correction: On page 19008, in the Addresses section the internet address should read as follows: 9-NPRM-CMTS@faa.dot.gov.

Issued in Washington, DC on April 17, 1997.

Ida Klepper,

Acting Director, Office of Rulemaking.

[FR Doc. 97-10368 Filed 4-21-97; 8:45 am]

BILLING CODE 4910-13-M

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 190

Proposed Amendment to Part 190, Appendix B, to Govern the Distribution of Customer Property Related to Trading on the Proposed Chicago Board of Trade—London International Financial Futures and Options Exchange Trading Link

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of a proposed amendment to Part 190, Appendix B, to govern the distribution of customer property related to trading on the proposed Chicago Board of Trade—London International Financial Futures and Options Exchange Trading Link.

SUMMARY: In connection with the proposal of the Board of Trade of the City of Chicago ("CBT") to establish a link ("Link") with the London International Financial Futures and Options Exchange ("LIFFE"),¹ the Commodity Futures Trading Commission ("Commission") is proposing to amend an Appendix to its bankruptcy rules to govern the distribution of property where the debtor is a futures commission merchant ("FCM") that maintains customer accounts that carry or trade positions in Designated CBT Contracts at LIFFE or Designated LIFFE Contracts at CBT ("Link Accounts") as well as non-Link accounts. This new distributional framework is intended to assure that non-Link customers of such an FCM would not be affected adversely by a shortfall in Section 4d(2) segregated funds caused by the operation of the Link. The new distributional framework would become effective upon the effective date of the Link.

DATES: Comments must be received on or before May 7, 1997.

FOR FURTHER INFORMATION CONTACT: Lois J. Gregory, Attorney, Division of Trading and Markets, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, N.W.,

¹ The proposal to establish a Link arrangement between CBT and LIFFE was previously published for comment. 61 FR 16899. (April 18, 1996).

Washington, D.C. 20581. Telephone: (202) 418-5483.

SUPPLEMENTARY INFORMATION:

I. Trading in Link Contracts

The CBT, LIFFE and their respective clearing houses have entered into a Link Agreement, and CBT has sought Commission approval of rules which would permit the establishment of trading and clearing arrangements for Designated CBT Contracts² to be traded on LIFFE, initially cleared by the London Clearing House Limited ("LCH"), and transferred to the Board of Trade Clearing Corporation ("BOTCC"), and Designated LIFFE Contracts³ to be traded on the CBT, initially cleared by BOTCC, and transferred to LCH.

In the case of Designated CBT Contracts traded on LIFFE, the U.S. FCM would likely maintain a customer omnibus account with a LIFFE clearing member. Each day, LCH would mark futures positions to a closing price, pay to and collect from the LIFFE clearing member the difference between trade price and mark price, pay and collect option premiums and, at the request of the LIFFE clearing member, net positions prior to their transfer to BOTCC at approximately 10:00 a.m. Chicago time. Bank settlement commitments would be required in response to instructions for Link variation obligations on trade date ("T"), with payment expected to be made to LCH on the next day ("T+1"). Also, if the CBT were closed for a holiday, LCH would hold positions in Designated CBT Contracts overnight and could call for margin. Property of the customers of the U.S. FCM that accrued to such customers as the result of such trades or contracts prior to their transfer to BOTCC or which was deposited to margin, guarantee or secure trades or contracts in Designated CBT Contracts at LIFFE would be deemed to be "Link property". During the interval before transfer back from LCH to BOTCC, Link property at LCH could for operational purposes be held in a foreign depository as provided in CFTC Advisory 87-5.⁴

In the case of Designated LIFFE Contracts traded on CBT, property received by the U.S. FCM to margin,

² Designated CBT Contracts would consist of U.S. Treasury Bond futures and futures options. At a later date, it is anticipated that 10 Year U.S. Treasury Note futures and futures options and 5 Year U.S. Treasury Note futures and futures options would be added.

³ Designated LIFFE Contracts would consist of German Government Bond futures and futures options. At a later date, British Gilt futures and futures options and futures and futures options on the Italian Government Bond would be added.

⁴ Comm. Fut. L. Rep., ¶ 23,997 (December 3, 1987).