

transaction to figure finance charges should calculate the annual percentage rate as follows for the billing cycle in which the transaction and charges are posted:

- i. The denominator is calculated as if the transaction occurred on the first day of the billing cycle; and
- ii. The numerator includes the amount of the transaction charge plus all finance charges derived from the application of the periodic rate to the amount of the transaction (including all charges from a prior cycle.)

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8. In Supplement I to Part 226, Section 226.18—Content of Disclosures, under Paragraph 18(g) Payment schedule., the 18(g) heading would be revised, and a new paragraph 4. would be added to read as follows:

* * * * *

Subpart C—Closed End Credit

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§ 226.18 Content of Disclosures.

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[Paragraph] 18(g) Payment schedule.

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►4. *Timing of payments.* Creditors must disclose when payments are due, including the calendar date that the beginning payment is due. For example, a creditor may disclose that payments are due “monthly beginning on July 1, 1998.” A reference to the occurrence of a particular event, for example, disclosing that the first payment is due “30 days after the completion of construction,” is not sufficient. If the beginning-payment date is unknown, the creditor must use an estimated date and label the disclosure as an estimate pursuant to § 226.17(c). ◀

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9. In Supplement I to Part 226, Section 226.33—Requirements for Reverse Mortgages, under Paragraph 33(c)(1) Costs to consumer, in paragraph 2., a new sentence is added at the end of the paragraph to read as follows:

* * * * *

Subpart E—Special Rules for Certain Home Mortgage Transactions

§ 226.33 Requirements for Reverse Mortgages.

* * * * *

33(c) Projected total cost of credit.

Paragraph 33(c)(1) Costs to consumer.

* * * * *

2. *Annuity costs.* * * * ►For example, this includes the costs of an annuity that a creditor offers, arranges, assists the consumer in purchasing, or that the creditor is aware the consumer is purchasing as a part of the transaction. ◀

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By order of the Board of Governors of the Federal Reserve System, acting through the

Secretary of the Board under delegated authority, December 1, 1997.

William W. Wiles,

Secretary of the Board.

[FR Doc. 97-31896 Filed 12-8-97; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 97-NM-248-AD]

RIN 2120-AA64

Airworthiness Directives; Fokker Model F28 Mark 0070 and Mark 0100 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 all Fokker Model F28 Mark 0070 and Mark 0100 series airplanes. This proposal would require inspection of the wing leading edge sections for the correct amount of bleed air exhaust holes, and corrective actions, if necessary. This proposal is prompted by issuance of mandatory continuing airworthiness information by a foreign civil airworthiness authority. The actions specified by the proposed AD are intended to prevent malfunction of the wing leading edge thermal anti-ice system, which could result in reduced controllability of the airplane and/or reduced structural integrity of the wing due to overheating.

DATES: Comments must be received by January 8, 1998.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM-103, Attention: Rules Docket No. 97-NM-248-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 Fokker Services B.V., Technical Support Department, P.O. Box 75047, 1117 ZN Schiphol Airport, the Netherlands. This information may be examined at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington.

FOR FURTHER INFORMATION CONTACT: International Branch, ANM-116, FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington 98055-4056; telephone (425) 227-2110; fax (425) 227-1149.

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 97-NM-248-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-103, Attention: Rules Docket No. 97-NM-248-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056.

Discussion

The Rijksluchtvaartdienst (RLD), which is the airworthiness authority for the Netherlands, notified the FAA that an unsafe condition may exist on all Fokker Model F28 Mark 0070 and Mark 0100 series airplanes. The RLD advises that, during assembly of a Fokker Model F28 Mark 0100 series airplane, it was discovered that the number of bleed air exhaust holes in one of the wing leading edge sections was not in conformity with type design. Subsequent investigation revealed that some spare wing leading edge sections did not have any bleed air exhaust holes present.

Missing bleed air exhaust holes may cause improper bleed air circulation within the wing thermal anti-ice system. This condition, if not corrected, could result in malfunction of the wing leading edge thermal anti-ice system, which could result in reduced controllability of the airplane and/or reduced structural integrity of the wing due to overheating.

Explanation of Relevant Service Information

Fokker has issued Service Bulletin SBF100-57-032, dated August 21, 1995, which describes procedures for a one-time visual inspection of the wing leading edge sections for the correct amount of bleed air exhaust holes, and rework of the wing leading edge sections to add the correct amount of holes, if necessary. The service bulletin also describes procedures for visual inspection of the adjacent structure of certain wing leading edge sections to detect heat damage, and repair, if necessary. The service bulletin references Fokker Component Service Bulletin D14000-57-004, dated August 21, 1995, as an additional source of service information for a one-time visual inspection of the wing leading edge sections held in spares for the correct amount of bleed air exhaust holes, and rework of the wing leading edge sections to add the correct amount of holes, if necessary. Accomplishment of the actions specified in the service bulletins is intended to adequately address the identified unsafe condition. The RLD classified these service bulletins as mandatory and issued Dutch airworthiness directive BLA No. 1995-087 (A), dated August 31, 1995, in order to assure the continued airworthiness of these airplanes in the Netherlands.

FAA's Conclusions

These airplane models are manufactured in the Netherlands 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 RLD has kept the FAA informed of the situation described above. The FAA has examined the findings of the RLD, 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.

Explanation of Requirements of Proposed Rule

Since an unsafe condition has been identified that is likely to exist or develop on other airplanes of the same type design registered in the United States, the proposed AD would require accomplishment of the actions specified in the service bulletins described previously, except as discussed below.

Differences Between Proposed Rule and Service Bulletin

Fokker Service Bulletin SBF100-57-032, dated August 21, 1995, specifies that operators are to contact the manufacturer for repair instructions if any heat damage is found. However, this proposed AD would require that the repairs be accomplished in accordance with a method approved by the FAA.

Cost Impact

The FAA estimates that 131 Fokker Model F28 Mark 0070 and Mark 0100 series airplanes of U.S. registry would be affected by this proposed AD, that it would take approximately 1 work hour per airplane to accomplish the proposed inspection, and that the average labor rate is \$60 per work hour. Based on these figures, the cost impact of the proposed inspection on U.S. operators is estimated to be \$7,860, or \$60 per airplane.

The cost impact figure discussed above is based on assumptions that no operator has yet accomplished any of the proposed requirements of this AD action, and that no operator would accomplish those actions in the future if this AD were not adopted.

Regulatory Impact

The regulations proposed herein would 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 proposal would not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

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 the following new airworthiness directive:

Fokker: Docket 97-NM-248-AD.

Applicability: All Model F28 Mark 0070 and Mark 0100 series airplanes, certificated in any category.

Note 1: This AD applies to each airplane 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 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 as indicated, unless accomplished previously.

To prevent malfunction of the wing leading edge thermal anti-ice system, which could result in reduced controllability of the airplane and/or reduced structural integrity of the wing due to overheating, accomplish the following:

(a) Within 60 days after the effective date of this AD, inspect all wing leading edge sections for the presence of the correct number of bleed air exhaust holes, in accordance with Part 1 of the Accomplishment Instructions of Fokker Service Bulletin SBF100-57-032, dated August 21, 1995. If any missing holes are detected, prior to further flight, accomplish paragraph (a)(1) and (a)(2) of this AD, in accordance with Part 2 of the Accomplishment Instructions of the service bulletin:

(1) Rework the affected wing leading edge section(s) to add the correct number of holes, and

(2) Perform a visual inspection of the auxiliary spar or front spar, as applicable, to detect heat damage. If any heat damage is detected, prior to further flight, repair the affected structure in accordance with a method approved by the Manager, International Branch, ANM-116, FAA, Transport Airplane Directorate.

(b) As of the effective date of this AD, no person shall install a wing leading edge section, unless it has been inspected for the presence of the correct number of bleed air exhaust holes, and reworked, if necessary, to add the correct number of holes, in accordance with Fokker Component Service Bulletin D14000-57-004, dated August 21, 1995.

(c) 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, International Branch, ANM-116, FAA, Transport Airplane Directorate. Operators shall submit their requests through an appropriate FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, International Branch, ANM-116.

Note 2: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the International Branch, ANM-116.

(d) 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.

Note 3: The subject of this AD is addressed in Dutch airworthiness directive BLA No. 1995-087 (A), dated August 31, 1995.

Issued in Renton, Washington, on December 2, 1997.

Darrell M. Pederson,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 97-32113 Filed 12-8-97; 8:45 am]

BILLING CODE 4910-13-U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 97-NM-280-AD]

RIN 2120-AA64

Airworthiness Directives; Aerospatiale Model ATR72 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 Aerospatiale Model ATR72 series airplanes. This proposal would require removal of certain landing gear attachment pins, and replacement of the pins with serviceable pins. This proposal is prompted by issuance of mandatory continuing airworthiness information by a foreign civil airworthiness authority. The actions specified by the proposed AD are intended to prevent wear of the attachment pins, which could result in collapse of the main landing gear.

DATES: Comments must be received by January 8, 1998.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM-103, Attention: Rules Docket No. 97-NM-280-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 Aerospatiale, 316 Route de Bayonne, 31060 Toulouse, Cedex 03, France. This information may be examined at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT: International Branch, ANM-116, FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington 98055-4056; telephone (425) 227-2110; fax (425) 227-1149.

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 97-NM-280-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-103, Attention: Rules Docket No. 97-NM-280-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056.

Discussion

The Direction Générale de l'Aviation Civile (DGAC), which is the airworthiness authority for France, notified the FAA that an unsafe condition may exist on certain Aerospatiale Model ATR72 series airplanes. The DGAC advises that failed main landing gear (MLG) pins have been found during routine inspections. The failure has been traced to inadequate quality control of the MLG attachment pins during manufacture. Failure of the MLG attachment pins, if not corrected, could result in collapse of the MLG.

Explanation of Relevant Service Information

Aerospatiale has issued Service Bulletin No. ATR72-32-1036, and No. ATR72-32-1037, both dated June 19, 1996, which describe procedures for removal of certain attachment pins of the MLG, and replacement of the pins with serviceable pins. The Aerospatiale service bulletins reference Messier-Dowty Bulletin No. 631-32-125, dated May 7, 1996, and No. 631-32-126, dated May 7, 1996, as the appropriate sources of service information for accomplishment of these actions. The DGAC classified the Aerospatiale service bulletins as mandatory and issued French airworthiness directive 96-096-029(B), dated May 9, 1996, in order to assure the continued airworthiness of these airplanes in France.

FAA's Conclusions

This airplane model is manufactured in France and is 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