

Agency Findings

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.

The FAA has determined that this regulation is noncontroversial and unlikely to result in adverse or negative comments. For the reasons discussed in the preamble, this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this 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 11034; 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 rule will 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).

Adoption of the Amendment

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

PART 71—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E AIRSPACE AREAS; ROUTES; AND REPORTING POINTS

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 7400.9F, Airspace Designations and Reporting Points, dated September 10, 1998, and effective September 16, 1998, is amended as follows:

Paragraph 6003 Class E Airspace Designated as an Extension

* * * * *

AWP CA E3 Reno, NV [Revised]

Reno/Tahoe International Airport, NV
(Lat. 39°41'50"N, Long. 119°46'08"W)

That airspace extending upward from the surface within 1.8 miles each side of the Reno ILS localizer north course extending from the 5-mile radius of Reno/Tahoe International Airport to 13.1 miles north of the airport, and within 1.8 miles each side of the Reno localizer south course, extending from the 5-mile radius of the airport to 9.7 miles south of the airport.

* * * * *

Issued in Los Angeles, California, on October 19, 1998.

Dawna J. Vicars,

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

[FR Doc. 98–29297 Filed 10–30–98; 8:45 am]

BILLING CODE 4910–13–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 98–AWP–22]

Establishment of Class E Airspace; Metropolitan Oakland International Airport, CA

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Direct final rule; request for comments.

SUMMARY: This action will establish a Class E airspace area consisting of airspace extending upward from the surface designated as an extension to the Class C surface area at Metropolitan Oakland International Airport, CA. The establishment of this E3 airspace is necessary in order to retain the existing instrument approach procedure known as the ILS RWY 27R at Metropolitan Oakland International Airport. Recent installation of new Runway Visual Range (RVR) equipment serving Runway 27R at Oakland has resulted in the need to revise the weather minimums for the ILS RWY 27R instrument approach procedure. In conjunction with revising those minimums, a modification to the protected airspace for the ILS RWY 27R is required in order to satisfy current terrain clearance specifications determined by Federal Aviation Administration Flight Standards Service to be essential for ensuring aviation safety.

EFFECTIVE DATE: 0901 UTC January 28, 1999. *Comment date:* Comments for

inclusion in the Rules Docket must be received on or before December 2, 1998.

ADDRESSES: Send comments on the direct final rule in triplicate to: Federal Aviation Administration, Attn: Manager, Airspace Branch, AWP–520, Docket No. 98–AWP–22, 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 hours at the Office of the Manager, Airspace Branch, Air Traffic Division at the above address.

FOR FURTHER INFORMATION CONTACT: Jeri Carson, Air Traffic Division Airspace Specialist, AWP–520–11, Western-Pacific Region, Federal Aviation Administration, 15000 Aviation Boulevard, Lawndale, California 90261, telephone (310) 725–6611.

SUPPLEMENTARY INFORMATION:

The Director Final Rule Procedure

The FAA anticipates that this regulation will not result in adverse or negative comment and therefore is issuing it as a direct final rule. Unless a written adverse or negative comment or a written notice of intent to submit an adverse or negative comment is received within the comment period, the regulation will become effective on the date specified above. After the close of the comment period, the FAA will publish a document in the **Federal Register** indicating that no adverse or negative comments were received and confirming the effective date of the final rule. If the FAA does receive, within the comment period, an adverse or negative comment, or written notice of intent to submit such a document withdrawing the direct final rule will be published in the **Federal Register**, and a notice of proposed rulemaking may be published with a new comment period.

Comments Invited

Although this action is in the form of a final rule and was not preceded by a notice of proposed rulemaking, comments are invited on this rule. Interested persons are invited to comment on this rule by submitting such written data, views, or arguments, as they may desire. Communications should identify the Rule Docket number and be submitted in triplicate to the address specified under the caption **ADDRESSES**. All communications

received on or before the closing date for comments will be considered, and this rule may be amended or withdrawn in light of the comments received. Factual information that supports the commenter's ideas and suggestions is extremely helpful in evaluating the effectiveness of this action and determining whether additional rulemaking action would be needed.

Comments are specifically invited on the overall regulatory, economic, environmental, an energy aspects of the rule that might suggest a need to modify the 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 that summarizes each FAA-public contact concerned with the substance of this action will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this rule must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket No. 98-AWP-22." The postcard will be date stamped and returned to the commenter.

Agency Findings

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 rules does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

The FAA has determined that this regulation is noncontroversial and unlikely to result in adverse or negative comments. For the reasons discussed in the preamble, this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this 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 11034; 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 rule will 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).

Adoption of the Amendment

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

PART 71—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E AIRSPACE AREAS; ROUTES; AND REPORTING POINTS

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 7400.9F, Airspace Designations and Reporting Points, dated September 10, 1998, and effective September 16, 1998, is amended as follows:

Paragraph 6003 Class E Airspace Designated as an Extension

* * * * *

AWP CA E3 Oakland, CA [New]

Metropolitan Oakland International Airport, CA

(Lat. 37°43'17", Long. 122°13'15"W)

That airspace extending upward from the surface within 2.7 miles each side of the 095° bearing from Metropolitan Oakland International Airport extending from the 5-mile radius of the airport to 8.5 miles east of the airport, excluding that airspace within the Hayward, CA Class D airspace area when it is effective.

* * * * *

Issued in Los Angeles, California, on October 19, 1998.

Dawna J. Vicars,

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

[FR Doc. 98-29299 Filed 10-30-98; 8:45 am]

BILLING CODE 4910-13-M

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 240

[Release No. 34-40587; FR-52; File No. S7-8-98]

RIN 3235-AH42

Year 2000 Readiness Reports To Be Made by Certain Non-Bank Transfer Agents

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Securities and Exchange Commission ("Commission") is amending Rule 17Ad-18 under the Securities Exchange Act of 1934 ("Exchange Act") to require certain non-bank transfer agents to file with the Commission a report prepared by an independent public accountant regarding the non-bank transfer agent's process for preparing for the Year 2000. The report will provide valuable information on the existence and sufficiency of a non-bank transfer agent's process for addressing Year 2000 Problems, will provide an independent verification of the accuracy of the information contained in the non-bank transfer agent's second Form TA-Y2K, will aid the Commission in obtaining a more complete understanding of the industry's overall Year 2000 preparations, and will identify institution-specific and industry wide problems. The independent public accountant's report will be available to the public.

EFFECTIVE DATE: December 2, 1998.

FOR FURTHER INFORMATION CONTACT: Jerry W. Carpenter, Assistant Director, 202/942-4187; Thomas C. Etter, Jr., Special Counsel, 202/942-4187; Jeffrey Mooney, Special Counsel, 202/942-4187; or Gregory J. Dumark, Attorney, 202/942-4187, Division of Market Regulation, Securities and Exchange Commission, 450 Fifth Street, N.W., Mail Stop 10-1, Washington, D.C. 20549.

SUPPLEMENTARY INFORMATION:

I. Introduction

The Commission views the Year 2000 Problem¹ as a serious issue that if not addressed could disrupt the proper functioning of many of the world's

¹ The Commission has defined the term "Year 2000 Problem" to include any erroneous result caused by any computer software: (i) Incorrectly reading the date "01/01/00" or any year thereafter; (ii) incorrectly identifying a date in the year 1999 or any year thereafter; (iii) failing to detect that the Year 2000 is a leap year, and (iv) any other computer error that is directly or indirectly related to (i), (ii), or (iii) above.