

Comment 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 those comments a self-addressed, stamped postcard on which the following statement is made:

"Comments to Airspace Docket No. 99-AGL-21." 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 Rules Docket, FAA, Great Lakes Region, Office of the Assistant Chief Counsel, 2300 East Devon Avenue, Des Plaines, Illinois, 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's

Any person may obtain a copy of this Notice of Proposed Rulemaking (NPRM) by submitting a request to the Federal Aviation Administration, Office of Public Affairs, Attention: Public Inquiry Center, APA-230, 800 Independence Avenue, SW, Washington, DC 20591, or by calling (202) 267-3484. 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 procedure.

The Proposal

The FAA is considering an amendment to 14 CFR part 71 to modify Class E airspace at Kokomo, IN, to accommodate aircraft executing the proposed GPS Rwy 09 SIAP, and the GPS Rwy 27 SIAP, at Logansport

Municipal Airport by modifying the existing controlled airspace. Controlled airspace extending upward from 700 to 1200 feet AGL is needed to contain aircraft executing the approaches. The area would be depicted on appropriate aeronautical charts. 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 7400.9F dated September 10, 1998, and effective September 16, 1998, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document would be published subsequently in the 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 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 proposed 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).

The Proposed Amendment

Accordingly pursuant to the authority delegated to me, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

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

1. The authority citation for 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.

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

* * * * *

AGL IN E5 Kokomo, IN [Revised]

Kokomo Municipal Airport, IN
(Lat. 40°31'41" N., long. 86°03'32" W.)
Grissom Air Reserve Base, IN
(Lat. 40°38'53" N., long. 86°09'08" W.)
Logansport Municipal airport, IN
(Lat. 40°42'41" N., long. 86°22'28" W.)
Peru Municipal Airport, IN
(Lat. 40°47'11" N., long. 86°08'47" W.)

That airspace extending upward from 700 feet above the surface within a 7.0-mile radius of the Kokomo Municipal Airport and within 2.6 miles each side of the ILS localizer northeast course extending from the 7.0-mile radius to 10.8 miles northeast of the airport; and within a 7.0-mile radius of the Grissom ARB and within 3.8 miles each side of the ILS localizer northeast course extending from the 7.0-mile radius to 14.5 miles northeast of the base, and within 2.0 miles each side of the ILS localizer southwest course extending from the 7.0-mile radius to 14.5 miles southwest of the base; and within a 7.7-mile radius of the Logansport Municipal Airport; and within a 6.3-mile radius of the Peru Municipal Airport.

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Issued in Des Plaines, Illinois on March 18, 1999.

John A. Clayborn,

Acting Manager, Air Traffic Division.

[FR Doc. 99-8247 Filed 4-2-99; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TREASURY**Internal Revenue Service****26 CFR Part 1**

[REG-104072-97]

RIN 1545-AV07

Recharacterizing Financing Arrangements Involving Fast-Pay Stock; Hearing Cancellation

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Cancellation of notice of public hearing on proposed rulemaking.

SUMMARY: This document provides notice of cancellation of a public hearing on proposed regulations under section 7701 recharacterizing, for tax purposes, financing arrangements involving fast-pay stock.

DATES: The public hearing originally scheduled for Thursday, April 8, 1999, at 10 a.m., is cancelled.

FOR FURTHER INFORMATION CONTACT:

LaNita Van Dyke of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622-7190 (not a toll-free number).

SUPPLEMENTARY INFORMATION: A notice of proposed rulemaking and/or notice of public hearing that appeared in the **Federal Register** on Wednesday, January 6, 1999 (64 FR 805), announced that a public hearing was scheduled for Thursday, April 8, 1999, at 10 a.m., in room 2615, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC. The subject of the public hearing is proposed regulations under section 7701 of the Internal Revenue Code. The public comment period for these proposed regulations expires on Tuesday, April 6, 1999. The outlines of topics to be addressed at the hearing were due on Thursday, March 18, 1999.

The notice of proposed rulemaking and/or notice of public hearing, instructed those interested in testifying at the public hearing to submit a request to speak and an outline of the topics to be addressed. As of Tuesday, March 30, 1999, no one has requested to speak. Therefore, the public hearing scheduled for Thursday, April 8, 1999, is cancelled.

Cynthia Grigsby,

Chief, Regulations Unit Assistant Chief Counsel (Corporate).

[FR Doc. 99-8281 Filed 4-2-99; 8:45 am]

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 82

[FRL-6319-2]

RIN 2060-AH67

Protection of Stratospheric Ozone: Allowance System for Controlling HCFC Production, Import and Export

AGENCY: Environmental Protection Agency (EPA).

ACTION: Advance Notice of Proposed Rulemaking.

SUMMARY: EPA is seeking comments on a variety of options for establishing an allowance allocation system to control the U.S. consumption of class II controlled substances, the hydrochlorofluorocarbons (HCFCs), in accordance with U.S. obligations under the Montreal Protocol on Substances that Deplete the Ozone Layer (Protocol). Under the Protocol, the United States is obligated to limit HCFC consumption (defined by the Protocol and this notice

as production plus imports, minus exports) under a specific cap, which will be reduced in a step-wise fashion over time. To ensure that the U.S. does not exceed this internationally mandated cap, EPA is presenting many options for establishing a future HCFC allowance allocation system. EPA is considering, among other things, an option where the allowance system would become effective only under certain conditions, i.e., once a specified percentage of the current U.S. HCFC cap has been reached or exceeded.

DATES: Comments on this advanced notice of proposed rulemaking must be received on or before June 4, 1999.

ADDRESSES: Comments on this advance notice of proposed rulemaking should be submitted in duplicate to: Air Docket No. A-98-33, U.S. Environmental Protection Agency, 401 M Street, SW., Room M-1500, Washington, DC 20460. The Docket is located in Room M-1500, First Floor, Waterside Mall at the address above. The materials may be inspected from 8 am until 4 p.m., Monday through Friday. A reasonable fee may be charged by EPA for copying docket materials.

FOR FURTHER INFORMATION CONTACT: Vera Au, EPA, Stratospheric Protection Division, Office of Atmospheric Programs, Office of Air and Radiation (6205-J), 401 M Street, SW., Washington, DC 20460, (202) 564-2216 or the Stratospheric Protection Hotline at (800) 296-1996.

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Annex A: Ozone Depletion Potentials for Class II Substances as Currently Listed Under the Montreal Protocol

I. Background

A. Montreal Protocol on Substances that Deplete the Ozone Layer

Signatory countries that are Parties to the international agreement called the Montreal Protocol on Substances that Deplete the Ozone Layer (Protocol), during their second meeting in London in 1990, identified hydrochlorofluorocarbons (HCFCs) as transitional substitutes for chlorofluorocarbons (CFCs) and other more destructive ozone-depleting substances. At the Parties' fourth meeting in Copenhagen in 1992, a detailed phaseout schedule for HCFCs (listed in Annex C, Group I of the Protocol) was created. At this fourth meeting, the Parties to the Protocol established a freeze level (a cap) on the consumption of HCFCs for industrialized countries (Parties governed by Article 2 of the Protocol). Consumption is defined by the Protocol as production plus imports minus exports. The cap on HCFC consumption for industrialized countries went into effect on January 1, 1996, and was derived from the formula of 3.1 percent (reduced to 2.8 percent at the seventh meeting of the Parties) of a Party's CFC consumption in 1989, plus the Party's consumption of HCFCs in 1989. This formula puts the current U.S. cap for HCFC consumption at 15,240 ODP-weighted metric tons. The Parties to the Protocol then created a schedule for the gradual reduction and eventual phaseout of the consumption of HCFCs by 2030. The Copenhagen Amendments to the Protocol call for a 35 percent reduction of the cap in 2004, followed by a 65 percent reduction in 2010, a 90 percent reduction in 2015, a 99.5 percent reduction in 2020, and a total phaseout in 2030. The U.S. must, at a minimum, comply with this phaseout schedule under the Protocol.

EPA was petitioned to phase out the most ozone-depleting HCFCs first. Upon