

(1) The funds are "deposits" if the depository institution bears an obligation to forward the funds to the sponsoring company or to hold the funds for the sponsoring company. After the forwarding of such funds to the sponsoring company, or the withdrawal of such funds by the sponsoring company from the depository institution, the funds shall cease to be "deposits" at the depository institution.

(2) The funds are not "deposits" if the depository institution bears no obligation to forward or hold the funds (e.g., the depository institution purchases the cards from the sponsoring company and then resells the cards to the cardholders).

(d) *Funds placed by sponsoring companies.* In the case of funds placed at an insured depository institution by a sponsoring company for the purpose of making payments on stored value cards issued by that company, the funds are "deposits."

(e) *Insurance coverage.* In the case of any funds that qualify as "deposits" under this section, the insurance coverage of such funds shall be governed by the rules set forth in part 330 of this chapter.

(f) *Definition of "stored value card."* For the purposes of this section, the term "stored value card" means a device that enables the cardholder to transfer the underlying funds (i.e., the funds received by the issuer of the card in exchange for the issuance or reloading of the card) to a merchant at the merchant's point of sale terminal.

Dated at Washington, DC, this 6th day of April, 2004.

Authorized to be published in the **Federal Register** by Order of the Board of Directors of the Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

[FR Doc. 04-8613 Filed 4-15-04; 8:45 am]

BILLING CODE 6714-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2003-CE-58-AD]

RIN 2120-AA64

Airworthiness Directives; Stemme GmbH & Co. Models S10, S10-V, and S10-VT Sailplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: The FAA proposes to adopt a new airworthiness directive (AD) for all Stemme GmbH & Co. Models S10, S10-V, and S10-VT sailplanes. This proposed AD would require you to remove the drive shaft assembly and ship it to the service department of Stemme GmbH & Co. The engine is mounted behind the two side-by-side seats. The engine combined with the carbon fiber drive shaft turn the centrifugally extended propeller. After an initial visual inspection, the service department will perform an operational check to determine whether the drive shaft can be further used or must be replaced. Once corrective action is identified, a drive shaft will be shipped to you for installation. This proposed AD is the result of mandatory continuing airworthiness information (MCAI) issued by the airworthiness authority for Germany. We are issuing this proposed AD to detect and correct incorrectly glued drive shafts, which could result in drive shaft failure. During self-takeoff or critical periods of landing, failure of the drive shaft could lead to loss of control of the sailplane.

DATES: We must receive any comments on this proposed AD by May 26, 2004.

ADDRESSES: Use one of the following to submit comments on this proposed AD:

- *By mail:* FAA, Central Region, Office of the Regional Counsel, Attention: Rules Docket No. 2003-CE-58-AD, 901 Locust, Room 506, Kansas City, Missouri 64106.
- *By fax:* (816) 329-3771.
- *By e-mail:* 9-ACE-7-Docket@faa.gov. Comments sent electronically must contain "Docket No. 2003-CE-58-AD" in the subject line. If you send comments electronically as attached electronic files, the files must be formatted in Microsoft Word 97 for Windows or ASCII.

You may get the service information identified in this proposed AD from Stemme GmbH & Co. AG, Flugplatzstraße F 2, Nr. 7, D-15344 Strausberg, Germany.

You may view the AD docket at FAA, Central Region, Office of the Regional Counsel, Attention: Rules Docket No. 2003-CE-58-AD, 901 Locust, Room 506, Kansas City, Missouri 64106. Office hours are 8 a.m. to 4 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT:

Gregory Davison, Aerospace Engineer, Small Airplane Directorate, ACE-112, 901 Locust, Room 301, Kansas City, Missouri 64106; telephone: (816) 329-4130; facsimile: (816) 329-4090.

SUPPLEMENTARY INFORMATION:

Comments Invited

How do I comment on this proposed AD? We invite you to submit any written relevant data, views, or arguments regarding this proposal. Send your comments to an address listed under **ADDRESSES**. Include "AD Docket No. 2003-CE-58-AD" in the subject line of your comments. If you want us to acknowledge receipt of your mailed comments, send us a self-addressed, stamped postcard with the docket number written on it. We will date-stamp your postcard and mail it back to you.

Are there any specific portions of this proposed AD I should pay attention to? We specifically invite comments on the overall regulatory, economic, environmental, and energy aspects of this proposed AD. If you contact us through a nonwritten communication and that contact relates to a substantive part of this proposed AD, we will summarize the contact and place the summary in the docket. We will consider all comments received by the closing date and may amend this proposed AD in light of those comments and contacts.

Discussion

What events have caused this proposed AD? The Luftfahrt-Bundesamt (LBA), which is the airworthiness authority for Germany, recently notified FAA that an unsafe condition may exist on all Stemme GmbH & Co. Models S10, S10-V, and S10-VT sailplanes. The LBA reports that two drive shafts have failed during normal operation of the sailplane. The flanges of the drive shafts started to rotate within the carbon fibre reinforced plastics-tube (CFRP-tube), while the drive shafts still appeared to be intact when looking at them from the outside. The metal flanges on both ends of the drive shafts might not have been properly glued to the CFRP-tube.

What are the consequences if the condition is not corrected? Incorrectly glued drive shafts could result in drive shaft failure. This failure could lead to loss of control of the sailplane.

Is there service information that applies to this subject? Stemme GmbH & Co. has issued Service Bulletin No. A31-10-058, dated November 8, 2001.

What are the provisions of this service information? The service bulletin includes procedures for the inspection of the drive shaft.

What action did the LBA take? The LBA classified this service bulletin as mandatory and issued German AD Number 2002-113, dated May 2, 2002, to ensure the continued airworthiness of these sailplanes in Germany.

Did the LBA inform the United States under the bilateral airworthiness agreement? These Stemme GmbH & Co. Models S10, S10-V, and S10-VT sailplanes are manufactured in Germany 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.

Under this bilateral airworthiness agreement, the LBA has kept us informed of the situation described above.

FAA's Determination and Requirements of This Proposed AD

What has FAA decided? We have examined the LBA's findings, 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.

Since the unsafe condition described previously is likely to exist or develop on other Stemme GmbH & Co. Models S10, S10-V, and S10-VT sailplanes of the same type design that are registered in the United States, we are proposing AD action to detect and correct incorrectly glued drive shafts that could result in drive shaft failure. This failure could lead to loss of control of the sailplane.

What would this proposed AD require? This proposed AD would require you to incorporate the actions in the previously-referenced service bulletin.

How does the revision to 14 CFR part 39 affect this proposed AD? On July 10, 2002, we published a new version of 14 CFR part 39 (67 FR 47997, July 22, 2002), which governs FAA's AD system.

This regulation now includes material that relates to altered products, special flight permits, and alternative methods of compliance. This material previously was included in each individual AD. Since this material is included in 14 CFR part 39, we will not include it in future AD actions.

Costs of Compliance

How many sailplanes would this proposed AD impact? We estimate that this proposed AD affects 57 sailplanes in the U.S. registry.

What would be the cost impact of this proposed AD on owners/operators of the affected sailplanes? We estimate the following costs to remove the drive shaft, ship it to and from manufacturer's service department, and install the drive shaft after manufacturer's inspection is complete:

Labor cost	Parts cost	Shipping cost to and from manufacturer	Total cost per sail-plane	Total cost on U.S. operators
6 workhours est. \$65 per hour = \$390	N/A	\$1,080	\$1,470	\$83,790

We estimate the following costs for the manufacturer to do the proposed inspection and any necessary repairs

that would be required based on the results of this proposed inspection. We

have no way of determining the number of sailplanes that may need this repair:

Labor cost	Parts cost	Total cost per sail-plane
Inspection and testing by manufacturer—\$210	N/A	\$210
Replacement of drive shaft—labor is included in the parts cost	\$5,780	\$5780

Regulatory Findings

Would this proposed AD impact various entities? We have determined that this proposed AD would not have federalism implications under Executive Order 13132. This proposed AD would 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.

Would this proposed AD involve a significant rule or regulatory action? For the reasons discussed above, I certify that this proposed AD:

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. 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.

We prepared a summary of the costs to comply with this proposed AD and placed it in the AD Docket. You may get a copy of this summary by sending a request to us at the address listed under **ADDRESSES**. Include "AD Docket No. 2003-CE-58-AD" in your request.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

The Proposed Amendment

Accordingly, under the authority delegated to me by the Administrator, the Federal Aviation Administration proposes to amend 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 adding the following new airworthiness directive (AD):

Stemme GmbH & Co.: Docket No. 2003-CE-58-AD

When Is the Last Date I Can Submit Comments on This Proposed AD?

(a) We must receive comments on this proposed airworthiness directive (AD) by May 26, 2004.

What Other ADs Are Affected by This Action?

(b) None.

What Sailplanes Are Affected by This AD?

(c) This AD affects the following sailplane models and serial numbers that are certificated in any category:

Models	Serial numbers
(1) S10-VT	11-001 through 11-055, 11-057, 11-058, and 11-060 through 11-066;
(2) S10-V	14-003, 14-004, 14-007, 14-014, 14-015, and 14-018 through 14-030, as well as conversion serial numbers 14-028M, 14-036M, and 14-038M; and
(3) S10	10-08 and 10-13.

What Is the Unsafe Condition Presented in This AD?

(d) The actions specified in this AD are intended to identify incorrectly glued drive

shafts, which could result in drive shaft failure. This failure could lead to loss of control of the sailplane.

What Must I Do To Address This Problem?

(e) To address this problem, you must do the following:

Action	Compliance	Procedures
(1) Remove the drive shaft and ship it to the service department of Stemme GmbH & Co. for inspection at the following address: Stemme GmbH & Co. AG, Flugplatzstraße F 2, Nr. 7, D-15344 Strausberg, Germany. The sailplane's Component History Card and information about the current operating times (time since new, time since overhaul) must be included.	Do within 50 hours time in service from the effective date of this AD.	Follow the procedures in the Stemme GmbH & Co. Service Bulletin A31-10-058, dated November 8, 2001.
(2) Install the drive shaft after Stemme GmbH & Co. has performed the inspections, determined corrective action, and returned the drive shaft.	Prior to further flight after receiving the returned drive shaft.	Follow the procedures in the Stemme GmbH & Co. Service Bulletin A31-10-058, dated November 8, 2001.

May I Request an Alternative Method of Compliance?

(f) You may request a different method of compliance or a different compliance time for this AD by following the procedures in 14 CFR 39.13. The principal inspector may add comments and will send your request to the Manager, Flight Standards, FAA. For information on any already approved alternative methods of compliance, contact Gregory M. Davison, Aerospace Engineer, Small Airplane Directorate, ACE-112, 901 Locust, Room 301, Kansas City, Missouri 64106; telephone: (816) 329-4130; facsimile: (816) 329-4090.

May I Get Copies of the Documents Referenced in this AD?

(g) You may get copies of the documents referenced in this AD from Stemme GmbH & Co., Flugplatzstraße F 2, Nr. 7, D-15344 Strausberg, Germany. You may view these documents at FAA, Central Region, Office of the Regional Counsel, 901 Locust, Room 506, Kansas City, Missouri 64106.

Is There Other Information That Relates to This Subject?

(h) LBA Airworthiness Directive No. 2002-113, dated May 2, 2002, and Stemme GmbH & Co. Service Bulletin A31-10-058, dated November 8, 2001, also address the subject of this AD.

Issued in Kansas City, Missouri, on April 8, 2004.

William J. Timberlake,

Acting Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. 04-8586 Filed 4-15-04; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 110

[CGD01-04-004]

1625-AA01

Anchorage Grounds; Buzzards Bay, MA

AGENCY: Coast Guard, DHS.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Coast Guard proposes to amend the anchorage regulations for Buzzards Bay, Nantucket Sound, and adjacent waters of Massachusetts by relocating anchorage ground "L" in Buzzards Bay to an area near Naushon Island, MA. This action is intended to increase the safety of life and property on Buzzards Bay, improve the safety of anchored vessels in anchorage "L", and provide for the overall safe and efficient flow of vessel traffic and commerce via the proposed Recommended Traffic Route for Deep Draft Vessels. The proposed regulation would maintain the shape and dimension of anchorage "L" but move the anchorage within Buzzards Bay.

DATES: Comments and related material must reach the Coast Guard on or before July 15, 2004.

ADDRESSES: Comments should be mailed to: Commander (oan) (CGD01-04-004), First Coast Guard District, 408 Atlantic Ave., Boston, Massachusetts

02110, or deliver them to room 628 at the same address between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays. The Office of Aids to Navigation Branch, First Coast Guard District maintains the public docket for this rulemaking. Comments, and documents as indicated in this preamble, will become part of this docket and will be available for inspection or copying at room 628, First Coast Guard District Boston, between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Mr. J. J. Mauro, Commander (oan), First Coast Guard District, 408 Atlantic Ave., Boston, MA 02110, at (617) 223-8355.

SUPPLEMENTARY INFORMATION:

Request for Comments

The Coast Guard encourages interested persons to participate in this rulemaking by submitting comments and related material. Persons submitting comments should include their names and addresses, identify the docket number for this rulemaking (CGD01-04-004), indicate the specific section of this document to which each comment applies, and give the reason for each comment. Please submit all comments and related material in an unbound format, no larger than 8½ by 11 inches, suitable for copying. Persons wanting acknowledgment of receipt of comments should enclose stamped, self-addressed postcards or envelopes. We will consider all comments and material received during the comment period.