

FIGURE 1 TO PARAGRAPH (g) OF THIS AD—ENGINE FUEL SHUTOFF VALVE (FUEL SPAR VALVE) POSITION INDICATION OPERATIONAL CHECK—Continued

| AWL No. | Task | Interval | Applicability | Description |
|---------|------|----------|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | | | <p>NOTE: This inspection may be used whenever the SPAR VALVE light does not function properly.</p> <p>1. Make sure the ENG 1 START LEVER on the CONTROL STAND is in the CUTOFF position. NOTE: It is not necessary to cycle the START LEVER to do this inspection.</p> <p>2. Inspect the left engine fuel spar valve actuator located in the left front spar.</p> <p>NOTE: The left engine fuel spar valve actuator is on the left wing front spar outboard of the engine strut. Access is through access panel 521BB on the left wing leading edge.</p> <p>a. Verify the manual override handle on the engine fuel spar valve actuator is in the CLOSED position.</p> <p>b. Repair or replace any engine fuel spar valve actuator that is not in the CLOSED position (refer to Boeing AMM 28–22–11).</p> <p>3. Make sure the ENG 2 START LEVER on the CONTROL STAND is in the CUTOFF position. NOTE: It is not necessary to cycle the START LEVER to do this inspection.</p> <p>4. Inspect the right engine fuel spar valve actuator located in the right front spar.</p> <p>NOTE: The right engine fuel spar valve actuator is on the right wing front spar outboard of the engine strut. Access is through access panel 621BB on the right wing leading edge.</p> <p>a. Verify the manual override handle on the engine fuel spar valve actuator is in the CLOSED position.</p> <p>b. Repair or replace any engine fuel spar valve actuator that is not in the CLOSED position (refer to Boeing AMM 28–22–11).</p> |

(h) No Alternative Actions or Intervals

After accomplishment of the maintenance or inspection program revision required by paragraph (g) of this AD, no alternative actions (e.g., inspections) or intervals may be used unless the actions or intervals are approved as an alternative method of compliance (AMOC) in accordance with the procedures specified in paragraph (i)(1) of this AD.

(i) Alternative Methods of Compliance (AMOCs)

(1) The Manager, Seattle Aircraft Certification Office (ACO), FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or local Flight Standards District Office, as appropriate. If sending information directly to the manager of the ACO, send it to the attention of the person identified in paragraph (j) of this AD. Information may be emailed to: 9-ANM-Seattle-ACO-AMOC-Requests@faa.gov.

(2) Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office.

(j) Related Information

For more information about this AD, contact Rebel Nichols, Aerospace Engineer, Propulsion Branch, ANM–140S, FAA, Seattle Aircraft Certification Office, 1601 Lind Avenue SW., Renton, WA 98057–3356; phone: 425–917–6509; fax: 425–917–6590; email: rebel.nichols@faa.gov.

(k) Material Incorporated by Reference

None.

Issued in Renton, Washington, on October 16, 2015.

Jeffrey E. Duven,

*Manager, Transport Airplane Directorate,
Aircraft Certification Service.*

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DEPARTMENT OF HOMELAND SECURITY**U.S. Customs and Border Protection****DEPARTMENT OF THE TREASURY**

19 CFR Parts 4, 7, 10, 12, 18, 19, 24, 54, 102, 113, 123, 125, 128, 132, 134, 141, 142, 143, 144, 145, 146, 148, 151, 152, 158, 163, 174, 181, and 191

[CBP Dec. No. 15–14; USCBP–2015–0045]

RIN 1515–AE03

Automated Commercial Environment (ACE) Filings for Electronic Entry/Entry Summary (Cargo Release and Related Entry); Correction

AGENCY: U.S. Customs and Border Protection, Department of Homeland Security; Department of the Treasury.

ACTION: Interim final rule; correction.

SUMMARY: U.S. Customs and Border Protection (CBP) published an Interim Final Rule (CBP Dec. 15–14) on October 13, 2015, in the **Federal Register**, which amends the CBP regulations to reflect

that on November 1, 2015, the Automated Commercial Environment (ACE) will be a CBP-authorized Electronic Data Interchange (EDI) System. That document erroneously included language in Amendatory Instruction 38 that was not consistent with the text of the existing CFR. This document corrects the text in Amendatory Instruction 38.

DATES: Effective November 1, 2015. The effective date for the interim final rule, published October 13, 2015 (80 FR 61278), remains November 1, 2015. Written comments must be submitted on or before November 12, 2015.

FOR FURTHER INFORMATION CONTACT: Robert Altneu, Chief, Trade and Commercial Regulations Branch, Regulations and Rulings, Office of International Trade, at robert.f.altneu@cbp.dhs.gov.

SUPPLEMENTARY INFORMATION: On October 13, 2015, U.S. Customs and Border Protection (CBP) published in the **Federal Register** (80 FR 61278) an Interim Final Rule (CBP Dec. 15–14) document, entitled Automated Commercial Environment (ACE) Filings for Electronic Entry/Entry Summary (Cargo Release and Related Entry). As published, the Interim Final regulation contains an error in the text of Amendatory Instruction 38 in the “Amendments to the CBP Regulations” section of FR Doc. 2015–25729.

Correction

On page 61289, in the second column, under “§ 141.57 [Amended]” revise Amendatory Instruction 38 to read as follows:

■ 38. Amend § 141.57, in paragraph (d)(2) by removing the words “through the Customs ACS (Automated Commercial System)” and adding in their place the words “to the CBP Automated Commercial Environment (ACE) or any other CBP-authorized electronic data interchange system”.

Dated: October 20, 2015.

Harold M. Singer,

Director, Regulations and Disclosure Law Division, Regulations and Rulings, Office of International Trade, U.S. Customs and Border Protection.

Heidi Cohen,

Senior Counsel for Regulatory Affairs, Department of the Treasury.

[FR Doc. 2015–27103 Filed 10–23–15; 8:45 am]

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DEPARTMENT OF LABOR

Employee Benefits Security Administration

29 CFR Part 2509

RIN 1210–AB73

Interpretive Bulletin Relating to the Fiduciary Standard Under ERISA in Considering Economically Targeted Investments

AGENCY: Employee Benefits Security Administration, Labor.

ACTION: Interpretive bulletin.

SUMMARY: This document sets forth supplemental views of the Department of Labor (Department) concerning the legal standard imposed by sections 403 and 404 of Part 4 of Title I of the Employee Retirement Income Security Act of 1974 (ERISA) with respect to a plan fiduciary’s decision to invest plan assets in “economically targeted investments” (ETIs). ETIs are generally defined as investments that are selected for the economic benefits they create in addition to the investment return to the employee benefit plan investor. In this document, the Department withdraws Interpretive Bulletin 08–01 and replaces it with Interpretive Bulletin 2015–01 that reinstates the language of Interpretive Bulletin 94–01.

DATES: This interpretive bulletin is effective on October 26, 2015.

FOR FURTHER INFORMATION CONTACT: Office of Regulations and Interpretations, Employee Benefits Security Administration, (202) 693–8500. This is not a toll-free number.

SUPPLEMENTARY INFORMATION:

Background

The Department has been asked periodically over the last 30 years to consider the application of ERISA’s fiduciary rules to pension plan investments selected because of the collateral economic or social benefits they may further in addition to their investment returns. Various terms have been used to describe this and related investment behaviors, such as socially responsible investing, sustainable and responsible investing, environmental, social and governance (ESG) investing, impact investing, and economically targeted investing (ETI). The terms do not have a uniform meaning and the terminology is evolving. As used in this interpretive bulletin, however, an economically targeted investment broadly refers to any investment that is selected, in part, for its collateral benefits, apart from the investment

return to the employee benefit plan investor. The Labor Department previously addressed issues relating to ETIs in Interpretive Bulletin 94–1 (IB 94–1)¹ and Interpretive Bulletin 2008–1 (IB 2008–1).² The Department’s stated objective in issuing IB 94–1 was to correct a popular misperception at the time that investments in ETIs are incompatible with ERISA’s fiduciary obligations. The preamble to the Interpretive Bulletin explained that the requirements of sections 403 and 404 of ERISA do not prevent plan fiduciaries from investing plan assets in ETIs if the ETI has an expected rate of return that is commensurate to rates of return of alternative investments with similar risk characteristics that are available to the plan, and if the ETI is otherwise an appropriate investment for the plan in terms of such factors as diversification and the investment policy of the plan. Some commenters have referred to this standard as the “all things being equal” test.

The Department has also consistently stated, including in Interpretive Bulletin 94–1, that the focus of plan fiduciaries on the plan’s financial returns and risk to beneficiaries must be paramount. Under ERISA, the plan trustee or other investing fiduciary may not use plan assets to promote social, environmental, or other public policy causes at the expense of the financial interests of the plan’s participants and beneficiaries. Fiduciaries may not accept lower expected returns or take on

¹ 59 FR 32606 (June 23, 1994). Prior to issuing IB 94–1, the Department had issued a number of letters concerning a fiduciary’s ability to consider the collateral effects of an investment and granted a variety of prohibited transaction exemptions to both individual plans and pooled investment vehicles involving investments, which produce collateral benefits. See, Advisory Opinions 80–33A, 85–36A and 88–16A; Information Letters to Mr. George Cox, dated January 16, 1981; to Mr. Theodore Groom, dated January 16, 1981; to The Trustees of the Twin City Carpenters and Joiners Pension Plan, dated May 19, 1981; to Mr. William Chadwick, dated July 21, 1982; to Mr. Daniel O’Sullivan, dated August 2, 1982; to Mr. Ralph Katz, dated March 15, 1982; to Mr. William Ecklund, dated December 18, 1985, and January 16, 1986; to Mr. Reed Larson, dated July 14, 1986; to Mr. James Ray, dated July 8, 1988; to the Honorable Jack Kemp, dated November 23, 1990; and to Mr. Stuart Cohen, dated May 14, 1993; PTE 76–1, part B, concerning construction loans by multiemployer plans; PTE 84–25, issued to the Pacific Coast Roofers Pension Plan; PTE 85–58, issued to the Northwestern Ohio Building Trades and Employer Construction Industry Investment Plan; PTE 87–20, issued to the Racine Construction Industry Pension Fund; PTE 87–70, issued to the Dayton Area Building and Construction Industry Investment Plan, PTE 88–96, issued to the Real Estate for American Labor A Balcor Group Trust; PTE 89–37, issued to the Union Bank; PTE 93–16, issued to the Toledo Roofers Local No. 134 Pension Plan and Trust, et al.

² 73 FR 61734 (October 17, 2008).