

(b)(1) \* \* \* The term “written materials” includes written documentation or information of any sort, including electronic communications posted on a Web site.

(b)(2) A federally-insured State chartered credit union must include in its notice to NCUA a statement as to whether the State law under which it is chartered permits it to convert to a mutual savings bank and include a legal citation to the State law providing this authority. A federally-insured State chartered credit union will remain subject to any State law requirements for conversion that are more stringent than those this chapter imposes, including any internal governance requirements, such as the requisite membership vote for conversion and the determination of a member’s eligibility to vote. If a federally-insured State chartered credit union relies for its authority to convert to a mutual savings bank on a State law parity provision, meaning a provision in State law permitting a State chartered credit union to operate with the same or similar authority as a federal credit union, it must include in its notice a statement that its State regulatory authority agrees that it may rely on the State law parity provision as authority to convert. If a federally-insured state chartered credit union relies on a State law parity provision for authority to convert, it must indicate its State regulatory authority’s position as to whether Federal law and regulations or State law will control internal governance issues in the conversion such as the requisite membership vote for conversion and the determination of a member’s eligibility to vote.

\* \* \* \* \*

■ 4. Add section 708a.11 to read as follows:

**§ 708a.11 Voting guidelines.**

(a) A converting credit union must conduct its member vote on conversion in a fair and legal manner. These guidelines are not an exhaustive checklist that guarantees a fair and legal vote but are suggestions that provide a framework to help a credit union fulfill its regulatory obligations.

(b) While NCUA’s conversion rule applies to all conversions of federally insured credit unions, federally-insured State chartered credit unions (FISCUs) are also subject to State law on conversions. NCUA’s position is that a State legislature or State supervisory authority may impose conversion requirements more stringent or restrictive than NCUA’s. States that permit this kind of conversion could

have substantive and procedural requirements that vary from Federal law. For example, there could be different voting standards for approving a vote. While NCUA’s rule requires a simple majority of those who vote to approve a conversion, some States have higher voting standards requiring two-thirds or more of those who vote. A FISCU should be careful to understand both Federal and State law to navigate the conversion process and conduct a proper vote.

(c)(1) Determining who is eligible to cast a ballot is fundamental to any vote. No conversion vote can be fair and legal if some members are improperly excluded. A converting credit union should be cautious to identify all eligible members and make certain they are included on its voting list. NCUA recommends that a converting credit union establish internal procedures to manage this task.

(2) A converting credit union should be careful to make certain its member list is accurate and complete. For example, when a credit union converts from paper record keeping to computer record keeping, some members’ names may not transfer unless the credit union is careful in this regard. This same problem can arise when a credit union converts from one computer system to another where the software is not completely compatible.

(3) Problems with keeping track of who is eligible to vote can also arise when a credit union converts from a federal charter to a State charter or vice versa. NCUA is aware of an instance where a federal credit union used membership materials that allowed two or more individuals to open a joint account and also allowed each to become a member. The federal credit union later converted to a State chartered credit union that, like most other State chartered credit unions in its State, used membership materials that allowed two or more individuals to open a joint account but only allowed the first person listed on the account to become a member. The other individuals did not become members as a result of their joint account. To become members, those individuals were required to open another account where they were the first or only person listed on the account. Over time, some individuals who became members of the federal credit union as the second person listed on a joint account were treated like those individuals who were listed as the second person on a joint account opened directly with the State chartered credit union. Specifically, both of those groups were treated as non-members not entitled to vote. This

example makes the point that a credit union must be diligent in maintaining a reliable membership list.

(d) NCUA’s conversion rule requires a converting credit union to permit members to vote by written mail ballot or in person at a special meeting held for the purpose of voting on the conversion. Although most members may choose to vote by mail, a significant number may choose to vote in person. As a result, a converting credit union should be careful to conduct its special meeting in a manner conducive to accommodating all members that wish to attend. That includes selecting a meeting location that can accommodate the anticipated number of attendees and is conveniently located. The meeting should also be held on a day and time suitable to most members’ schedules. A credit union should conduct its meeting in accordance with applicable federal and State law, its bylaws, Robert’s Rules of Order or other appropriate parliamentary procedures, and determine before the meeting the nature and scope of any discussion to be permitted.

[FR Doc. 05–1167 Filed 1–27–05; 8:45 am]

BILLING CODE 7535–01–P

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**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**14 CFR Part 97**

[Docket No. 30435 ; Amdt. No. 3114]

**Standard Instrument Approach Procedures; Miscellaneous Amendments**

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Final rule.

**SUMMARY:** This amendment establishes, amends, suspends, or revokes Standard Instrument Approach Procedures (SIAPs) for operations at certain airports. These regulatory actions are needed because of the adoption of new or revised criteria, or because of changes occurring in the National Airspace System, such as the commissioning of new navigational facilities, addition of new obstacles, or changes in air traffic requirements. These changes are designed to provide safe and efficient use of the navigable airspace and to promote safe flight operations under instrument flight rules at the affected airports.

**DATES:** This rule is effective January 28, 2005. The compliance date for each

SIAP is specified in the amendatory provisions.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of January 28, 2005.

**ADDRESSES:** Availability of matters incorporated by reference in the amendment is as follows:

For Examination—

1. FAA Rules Docket, FAA Headquarters Building, 800 Independence Avenue, SW., Washington, DC 20591;

2. The FAA Regional Office of the region in which the affected airport is located;

3. The Flight Inspection Area Office which originated the SIAP; or,

4. The National Archives and Records Administration (NARA). For information on the availability of this material at NARA, call 202-741-6030, or go to: [http://www.archives.gov/federal\\_register/code\\_of\\_federal\\_regulations/ibr\\_locations.html](http://www.archives.gov/federal_register/code_of_federal_regulations/ibr_locations.html).

For Purchase—Individual SIAP copies may be obtained from:

1. FAA Public Inquiry Center (APA-200), FAA Headquarters Building, 800 Independence Avenue, SW., Washington, DC 20591; or

2. The FAA Regional Office of the region in which the affected airport is located.

By Subscription—Copies of all SIAPs, mailed once every 2 weeks, are for sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

**FOR FURTHER INFORMATION CONTACT:**

Donald P. Pate, Flight Procedure Standards Branch (AMCAFS-420), Flight Technologies and Programs Division, Flight Standards Service, Federal Aviation Administration, Mike Monroney Aeronautical Center, 6500 South MacArthur Blvd. Oklahoma City, OK 73169 (Mail Address: P.O. Box 25082 Oklahoma City, OK 73125) telephone: (405) 954-4164.

**SUPPLEMENTARY INFORMATION:** This amendment to part 97 of the Federal Aviation Regulations (14 CFR part 97) establishes, amends, suspends, or revokes Standard Instrument Approach Procedures (SIAPs). The complete regulatory description of each SIAP is contained in official FAA form documents which are incorporated by reference in this amendment under 5 U.S.C. 552(a), 1 CFR part 51, and § 97.20 of the Federal Aviation Regulations (FAR). The applicable FAA Forms are identified as FAA Forms 8260-3, 8260-4, and 8260-5. Materials incorporated

by reference are available for examination or purchase as stated above.

The large number of SIAPs, their complex nature, and the need for a special format make their verbatim publication in the **Federal Register** expensive and impractical. Further, airmen do not use the regulatory text of the SIAPs, but refer to their graphic depiction on charts printed by publishers of aeronautical materials. Thus, the advantages of incorporation by reference are realized and publication of the complete description of each SIAP contained in FAA form documents is unnecessary. The provisions of this amendment state the affected CFR (and FAR) sections, with the types and effective dates of the SIAPs. This amendment also identifies the airport, its location, the procedure identification and the amendment number.

**The Rule**

This amendment to part 97 is effective upon publication of each separate SIAP as contained in the transmittal. Some SIAP amendments may have been previously issued by the FAA in a National Flight Data Center (NFDC) Notice to Airmen (NOTAM) as an emergency action of immediate flight safety relating directly to published aeronautical charts. The circumstances which created the need for some SIAP amendments may require making them effective in less than 30 days. For the remaining SIAPs, an effective date at least 30 days after publication is provided.

Further, the SIAPs contained in this amendment are based on the criteria contained in the U.S. Standard for Terminal Instrument Procedures (TERPS). In developing these SIAPs, the TERPS criteria were applied to the conditions existing or anticipated at the affected airports. Because of the close and immediate relationship between these SIAPs and safety in air commerce, I find that notice and public procedure before adopting these SIAPs are impracticable and contrary to the public interest and, where applicable, that good cause exists for making some SIAPs effective in less than 30 days.

**Conclusion**

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore—(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. For the same reason, the FAA certifies that this amendment 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 97**

Air traffic control, Airports, Incorporation by reference, and Navigation (air).

Issued in Washington, DC on January 14, 2005.

**James J. Ballough,**

*Director, Flight Standards Service.*

**Adoption of the Amendment**

■ Accordingly, pursuant to the authority delegated to me, part 97 of the Federal Aviation Regulations (14 CFR part 97) is amended by establishing, amending, suspending, or revoking Standard Instrument Approach Procedures, effective at 0901 UTC on the dates specified, as follows:

**PART 97—STANDARD INSTRUMENT APPROACH PROCEDURES**

■ 1. The authority citation for part 97 continues to read as follows:

**Authority:** 49 U.S.C. 106(g), 40103, 40106, 40113, 40114, 40120, 44502, 44514, 44701, 44719, 44721-44722.

■ 2. Part 97 is amended to read as follows:

\* \* \* *Effective February 17, 2005*

Lufkin, TX, Angelina County, RNAV (GPS) RwY 7, Orig

\* \* \* *Effective March 17, 2005*

Perryville, AK, Perryville, RNAV (GPS) RwY 3, Orig

Scottsdale, AZ, Scottsdale, RNAV (GPS)-D, Orig

Scottsdale, AZ, Scottsdale, NDB OR GPS-B, Amdt 3A, Cancelled

California City, CA, California City Muni, RNAV (GPS) RwY 6, Orig

California City, CA, California City Muni, RNAV (GPS) RwY 24, Orig

San Jose, CA, Norman Y. Mineta San Jose Intl, RNAV (GPS) RwY 12R, Orig

San Jose, CA, Norman Y. Mineta San Jose Intl, RNAV (GPS) RwY 30L, Orig

San Jose, CA, Norman Y. Mineta San Jose Intl, GPS RwY 12R, Orig-A, Cancelled

San Jose, CA, Norman Y. Mineta San Jose Intl, GPS RwY 30L, Orig-A, Cancelled

Willimantic, CT, Windham, RNAV (GPS) RwY 9, Orig-A

Willimantic, CT, Windham, RNAV (GPS) RwY 27, Orig-A

Melbourne, FL, Melbourne Intl, ILS OR LOC RwY 9R, Amdt 11

Melbourne, FL, Melbourne Intl, LOC BC RwY 27L, Amdt 9

Agana, Guam, Guam International, RNAV (GPS) RwY 6R, Orig-B  
 Agana, Guam, Guam International, RNAV (GPS) Z RwY 6L, Orig-C  
 Agana, Guam, Guam International, RNAV (GPS) RwY 24L, Orig-B  
 Agana, Guam, Guam International, RNAV (GPS) RwY 24R, Orig-B  
 Elkhart, IN, Elkhart Muni, ILS OR LOC RwY 27, Amdt 2  
 Elkton, MD, Cecil County, RNAV (GPS) RwY 13, Orig-A  
 Frederick, MD, Frederick Muni, RNAV (GPS) Y RwY 23, Amdt 1  
 Ocean City, MD, Ocean City Muni, RNAV (GPS) RwY 14, Orig-D  
 Morganton, NC, Morganton-Lenoir, RNAV (GPS) RwY 3, Orig  
 Morganton, NC, Morganton-Lenoir, RNAV (GPS) RwY 21, Orig  
 Morganton, NC, Morganton-Lenoir, NDB RwY 3, Amdt 5  
 Statesville, NC, Statesville Regional, LOC RwY 10, Orig-A, Cancelled  
 Statesville, NC, Statesville Regional, NDB RwY 10, Orig-A, Cancelled  
 Wilmington, NC, Wilmington Intl, LOC BC RwY 17, Amdt 7C, Cancelled  
 Clayton, NM, Clayton Muni Airpark, RNAV (GPS) RwY 2, Amdt 1  
 Clayton, NM, Clayton Muni Airpark, RNAV (GPS) RwY 20, Amdt 1  
 Lovington, NM, Lea County-Zip Franklin Memorial, RNAV (GPS) RwY 3, Orig  
 Lovington, NM, Lea County-Zip Franklin Memorial, RNAV (GPS) RwY 21, Orig  
 Lovington, NM, Lea County-Zip Franklin Memorial, GPS RwY 21, Amdt 1, Cancelled  
 Lovington, NM, Lea County-Zip Franklin Memorial, GPS RwY 3, Amdt 1, Cancelled  
 Athens (Albany), OH, Ohio University Snyder Field, ILS OR LOC RwY 25, Amdt 1A  
 Athens (Albany), OH, Ohio University Snyder Field, RNAV (GPS) RwY 7, Orig  
 Athens (Albany), OH, Ohio University Snyder Field, RNAV (GPS) RwY 25, Orig  
 Athens (Albany), OH, Ohio University Snyder Field, NDB RwY 25, Amdt 9  
 Athens (Albany), OH, Ohio University, GPS RwY 7, Orig-A, Cancelled  
 Athens (Albany), OH, Ohio University, GPS RwY 25, Orig-A, Cancelled  
 Philadelphia, PA, Philadelphia Intl, NDB RwY 27L, Amdt 5C, Cancelled  
 Washington, PA, Washington County, VOR-B, Amdt 7  
 Washington, PA, Washington County, NDB RwY 27, Amdt 1  
 Washington, PA, Washington County, RNAV (GPS) RwY 9, Orig  
 Washington, PA, Washington County, GPS RwY 9, Orig-B, Cancelled  
 Washington, PA, Washington County, RNAV (GPS) RwY 27, Orig  
 Dallas-Fort Worth, TX, Dallas/Fort Worth International, NDB RwY 35C, Amdt 10B, Cancelled  
 Dallas-Fort Worth, TX, Dallas/Fort Worth International, TX, Dallas/Fort Worth International, CONVERGING ILS RwY 35C, Orig  
 Dallas-Fort Worth, TX, Dallas/Fort Worth International, CONVERGING ILS RwY 35C, Orig  
 Dallas-Fort Worth, TX, Dallas/Fort Worth International, ILS RwY 35C, Amdt 7, Cancelled

Dallas-Fort Worth, TX, Dallas/Fort Worth International, CONVERGING ILS RwY 35C, Amdt 5A, Cancelled  
 Dallas-Fort Worth, TX, Dallas/Fort Worth International, LOC/DME RwY 17C, Orig  
 Galveston, TX, Scholes Intl at Galveston, ILS OR LOC RwY 13, Amdt 11  
 Galveston, TX, Scholes Intl at Galveston, RNAV (GPS) RwY 13, Orig  
 Galveston, TX, Scholes Intl at Galveston, GPS RwY 13, Amdt 1, Cancelled  
 Galveston, TX, Scholes Intl at Galveston, RNAV (GPS) RwY 17, Orig  
 Galveston, TX, Scholes Intl at Galveston, GPS RwY 17, Amdt 1, Cancelled  
 Warrenton, VA, Warrenton-Fauquier, VOR RwY 14, Amdt 4  
 Warrenton, VA, Warrenton-Fauquier, RNAV (GPS) RwY 14, Orig

[FR Doc. 05-1411 Filed 1-27-05; 8:45 am]

BILLING CODE 4910-13-P

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[TD 9171]

RIN 1545-AY87; 1545-BC03

#### New Markets Tax Credit; Correction

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Correcting amendment.

**SUMMARY:** This document contains corrections to final regulations (TD 9171), that were published in the **Federal Register** on Tuesday, December 28, 2004 (69 FR 77625) relating to the new markets tax credit under section 45D.

**DATES:** This correction is effective December 28, 2004.

**FOR FURTHER INFORMATION CONTACT:** Paul F. Handleman or Lauren R. Taylor, (202) 622-3040 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

The final regulations (TD 9171) that are the subject of these corrections are under section 45D of the Internal Revenue Code.

##### Need for Correction

As published, TD 9171 contains errors that may prove to be misleading and are in need of clarification.

##### List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

##### Correction of Publication

■ Accordingly, 26 CFR part 1 is corrected by making the following correcting amendments:

## PART 1—INCOME TAXES

■ **Paragraph 1.** The authority citation for part 1 continues to read in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

### § 1.45D-1 [Corrected]

■ **Par. 2.** Section 1.45D-1(a), under the “Table of contents”, the entry for paragraph (h)(2) “(2) Exception for certain provisions” is removed and the language “(2) Exception” is added in its place.

■ **Par. 3.** Section 1.45D-1(d)(4)(i)(E), second sentence, the language, “For purposes the preceding” is removed and the language “For purposes of the preceding” is added in its place.

■ **Par. 4.** Section 1.45D-1(d)(5)(ii) and (h)(2) are revised to read as follows:

#### § 1.45D-1 New markets tax credit.

\* \* \* \* \*

(d) \* \* \*

(5) \* \* \*

(ii) *Rental of real property.* The rental to others of real property located in any low-income community (as defined in section 45D(e)) is a qualified business if and only if the property is not residential rental property (as defined in section 168(e)(2)(A)) and there are substantial improvements located on the real property. However, a CDE’s investment in or loan to a business engaged in the rental of real property is not a qualified low-income community investment under paragraph (d)(1)(i) of this section to the extent a lessee of the real property is described in paragraph (d)(5)(iii)(B) of this section.

(h) \* \* \*

(2) *Exception.* Paragraph (d)(5)(ii) of this section as it relates to the restriction on lessees described in paragraph (d)(5)(iii)(B) of this section applies to qualified low-income community investments made on or after June 22, 2005.

\* \* \* \* \*

■ **Par. 5.** Section 1.45D-1(d)(8)(ii), *Example* (ii), first sentence, the language, “On November 1, 2004, W makes a” is removed and the language “On November 1, 2004, W makes an” is added in its place.

**Cynthia E. Grigsby,**  
*Acting Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel, (Procedures and Administration).*

[FR Doc. 05-1552 Filed 1-27-05; 8:45 am]

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