

only at the option of the LICU and only with the prior approval of the appropriate regional director.

3. *Uninsured, non-share account.* The secondary capital account is not a share account and the funds committed to the secondary capital account are not insured by the National Credit Union Share Insurance Fund or any other governmental or private entity.

4. *Prepayment risk.* Redemption of U.S.C. prior to the account's original maturity date may expose the account investor to the risk of being unable to reinvest the repaid funds at the same rate of interest for the balance of the period remaining until the original maturity date. The investor acknowledges that it understands and assumes responsibility for prepayment risk associated with the [name of credit union]'s redemption of the investor's U.S.C. account prior to the original maturity date.

5. *Availability to cover losses.* The funds committed to the secondary capital account and any interest paid into the account may be used by [name of credit union] to cover any and all operating losses that exceed the credit union's net worth exclusive of allowance accounts for loan losses, and in the event the funds are so used, (name of credit union) will under no circumstances restore or replenish those funds to [name of institutional investor]. Dividends are not considered operating losses and are not eligible to be paid out of secondary capital.

6. *Accrued interest.* By initialing below, [name of credit union] and [name of institutional investor] agree that accrued interest will be:

- Paid into and become part of the secondary capital account;
- Paid directly to the investor;
- Paid into a separate account from which the investor may make withdrawals; or
- Any combination of the above provided the details are specified and agreed to in writing.

7. *Subordination of claims.* In the event of liquidation of [name of credit union], the funds committed to the secondary capital account will be subordinate to all other claims on the assets of the credit union, including claims of member shareholders, creditors and the National Credit Union Share Insurance Fund.

8. *Prompt Corrective Action.* Under certain net worth classifications (see 12 CFR 702.204(b)(11), 702.304(b) and 702.305(b), as the case may be), the NCUA Board may prohibit [name of credit union] from paying principal, dividends or interest on its uninsured secondary capital accounts established after August 7, 2000, except that unpaid dividends or interest will continue to accrue under the terms of the account to the extent permitted by law.

ACKNOWLEDGED AND AGREED TO this ___ day of [month and year] by:

 [name of investor's official]
 [title of official]
 [name of investor]
 [address and phone number of investor]
 [investor's tax identification number]

 [name of credit union official]
 [title of official]

PART 741—REQUIREMENTS FOR INSURANCE

■ 1. The authority citation for part 741 continues to read as follows:

Authority: 12 U.S.C. 1757, 1766, 1781—1790, and 1790d. Section 741.4 is also authorized by 31 U.S.C. 3717.

■ 2. Amend § 741.204 as follows:

■ a. Remove from paragraph (c) the citation “§ 701.34” wherever it appears and add in its place the citation “§ 701.34(b)(1)”;

■ b. Revise the second sentence of paragraph (c) and add a new third sentence to read as set forth below; and

■ c. Add new paragraph (d) to read as set forth below:

§ 741.204 Maximum public unit and nonmember accounts, and low income designation.

* * * * *

(c) * * * State chartered federally insured credit unions offering secondary capital accounts must submit the plan required by § 701.34(B)(1) to both the state supervisory authority and the NCUA Regional Director for approval. The state supervisory authority must approve or disapprove the plan with the concurrence of the appropriate NCUA Regional Director.

(d) Redeem secondary capital accounts only in accordance with the terms and conditions authorized for federal credit unions pursuant to § 701.34(d) of this chapter and to the extent not inconsistent with applicable state law and regulation. State chartered federally insured credit unions seeking to redeem secondary capital accounts must submit the request required by § 701.34(d)(1) to both the state supervisory authority and the NCUA Regional Director. The state supervisory authority must grant or deny the request with the concurrence of the appropriate NCUA Regional Director.

[FR Doc. 06-686 Filed 1-25-06; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA-2005-20643; Airspace Docket No. 05-AAL-13]

Establishment of Class D Airspace; and Revision of Class E Airspace; Big Delta, Allen Army Airfield, Fort Greely, AK

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; correction.

SUMMARY: This action corrects an error in the airspace description contained in a Final Rule that was published in the **Federal Register** on Thursday, September 22, 2005 (70 FR 55531). Airspace Docket No. 05-AAL-13.

EFFECTIVE DATE: February 27, 2006.

FOR FURTHER INFORMATION CONTACT:

Derril Bergt, AFSAO, Federal Aviation Administration, 222 West 7th Avenue, Box 14, Anchorage, AK 99513-7587; telephone number (907) 271-2796; fax: (907) 271-2850; e-mail: derril.bergt@faa.gov. Internet address: <http://www.alaska.faa.gov/at>.

SUPPLEMENTARY INFORMATION:

History

Federal Register Document FAA-2005-20643, FR Doc. 05-18931, published on Thursday, September 22, 2005 (70 FR 55531), established Class D airspace at Big Delta, Allen Army Airfield, AK. An error was discovered in the airspace description that misidentified a highway name in the description of an area excluded from the Class D Airspace. This action corrects that error.

Correction to Final Rule

Accordingly, pursuant to the authority delegated to me, the airspace description of the Class D airspace published in the **Federal Register**, Thursday, September 22, 2005 (70 FR 55531), (FR Doc 05-18931), page 55533, column 1) is corrected as follows:

§ 71.1 [Corrected]

* * * * *

AAL AK D Big Delta, AK [Corrected]

- Big Delta, Allen AAF, AK
(Lat. 63°59'40" N., long. 145°43'18" W.)
- Big Delta VORTAC
(Lat. 64°00'16" N., long. 145°43'02" W.)
- Delta Junction Airport
(Lat. 64°03'02" N., long. 145°43'02" W.)

That airspace extending upward from the surface to and including 3,800 feet MSL within a 6.3-mile radius of the Allen AAF; excluding the portion within the boundary of

restricted area 2202A, and excluding that portion at and below 700 feet above ground level from a point one-half mile south of the Delta Junction Airport (D66) extending via the 090° bearing to 1 mile east of the Richardson Highway and via the 270 bearing to 1 mile west of the Delta River; thence northwest parallel to the Richardson Highway and the Delta River, to the boundary of Class D airspace.

* * * * *

Issued in Anchorage, AK, on January 13, 2006.

Anthony M. Wylie,

Manager, Safety, Area Flight Service Operations.

[FR Doc. 06-728 Filed 1-25-06; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA-2005-22855; Airspace Docket No. 05-AAL-35]

Establishment of Class E Airspace; Chignik, AK

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action creates Class E airspace at Chignik, AK to provide adequate controlled airspace to contain aircraft executing a new Standard Instrument Approach Procedure (SIAP) at the airport. This rule results in new Class E airspace upward from 700 ft. and 1,200 ft. above the surface at the Chignik Airport, Chignik AK.

EFFECTIVE DATE: 0901 UTC, April 13, 2006.

FOR FURTHER INFORMATION CONTACT: Gary Rolf, AAL-538G, Federal Aviation Administration, 222 West 7th Avenue, Box 14, Anchorage, AK 99513-7587; telephone number (907) 271-5898; fax: (907) 271-2850; e-mail: gary.ctr.rolf@faa.gov. Internet address: <http://www.alaska.faa.gov/at>.

SUPPLEMENTARY INFORMATION:

History

On Thursday, November 17, 2005, the FAA proposed to amend part 71 of the Federal Aviation Regulations (14 CFR part 71) to modify Class E airspace upward from 700 ft. and 1,200 ft. above the surface at Chignik, AK (70 FR 69711). The action was proposed in order to create Class E airspace sufficient in size to contain aircraft while executing one new SIAP for the Chignik Airport. The new approach is the Area Navigation (Global Positioning

System) (RNAV (GPS)) Runway (RWY) 02, original. Class E controlled airspace extending upward from 700 ft. and 1,200 ft. above the surface in the Chignik Airport area is created by this action. The NPRM listed the runway designation incorrectly as runway 01. The correct runway designation is runway 02. Airspace more than 12 Nautical Miles (NM) from the shoreline will be excluded from this action. That controlled airspace outside 12 NM from the shoreline within 72.8 NM of the airport will be created in coordination with HQ FAA ATA-400 by modifying existing Offshore Airspace Areas in accordance with FAA Order 7400.2. That NPRM is currently published as Docket # FAA-2005-22024, 05-AL-38. Interested parties were invited to participate in this rulemaking proceeding by submitting written comments on the proposal to the FAA. No public comments have been received; thus the rule is adopted as proposed.

The area will be depicted on aeronautical charts for pilot reference. The coordinates for this airspace docket are based on North American Datum 83. The Class E airspace areas designated as 700/1,200 ft. transition areas are published in paragraph 6005 of FAA Order 7400.9N, *Airspace Designations and Reporting Points*, dated September 1, 2005, and effective September 15, 2005, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document will be published subsequently in the Order.

The Rule

This amendment to 14 CFR part 71 creates Class E airspace at Chignik, Alaska. This Class E airspace is created to accommodate aircraft executing one new SIAP and will be depicted on aeronautical charts for pilot reference. The intended effect of this rule is to provide adequate controlled airspace for Instrument Flight Rule (IFR) operations at Chignik Airport, Chignik, Alaska.

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. 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.

The FAA’s authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle 1, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency’s authority.

This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart 1, Section 40103, Sovereignty and use of airspace. Under that section, the FAA is charged with prescribing regulations to ensure the safe and efficient use of the navigable airspace. This regulation is within the scope of that authority because it creates Class E airspace sufficient in size to contain aircraft executing the instrument procedure for the Chignik Airport and represents the FAA’s continuing effort to safely and efficiently use the navigable airspace.

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; AIRWAYS; 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.

§ 71.1 [Amended]

■ 2. The incorporation by reference in 14 CFR 71.1 of Federal Aviation Administration Order 7400.9N, *Airspace Designations and Reporting Points*, dated September 1, 2005, and effective September 15, 2005, is amended as follows:

* * * * *

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

* * * * *

AAL AK E5 Chignik, AK [New]

Chignik Airport, AK
(Lat. 56°18’41” N., long. 158°22’24” W.)

That airspace extending upward from 700 feet above the surface within a 6.3-mile