

established by the boards of directors of the Federal Reserve Banks, subject to the review and determination of the Board.

The Board approved requests by the Reserve Banks to increase by 25 basis points the primary credit rate in effect at each of the twelve Federal Reserve Banks, thereby increasing from 5.50 percent to 5.75 percent the rate that each Reserve Bank charges for extensions of primary credit. As a result of the Board's action on the primary credit rate, the rate that each Reserve Bank charges for extensions of secondary credit automatically increased from 6.00 percent to 6.25 percent under the secondary credit rate formula. The final amendments to Regulation A reflect these rate changes.

The 25-basis-point increase in the primary credit rate was associated with a similar increase in the target for the federal funds rate (from 4.50 percent to 4.75 percent) approved by the Federal Open Market Committee (Committee) and announced at the same time. A press release announcing these actions indicated that:

The slowing of the growth of real GDP in the fourth quarter of 2005 seems largely to have reflected temporary or special factors. Economic growth has rebounded strongly in the current quarter but appears likely to moderate to a more sustainable pace. As yet, the run-up in the prices of energy and other commodities appears to have had only a modest effect on core inflation, ongoing productivity gains have helped to hold the growth of unit labor costs in check, and inflation expectations remain contained. Still, possible increases in resource utilization, in combination with the elevated prices of energy and other commodities, have the potential to add to inflation pressures.

The Committee judges that some further policy firming may be needed to keep the risks to the attainment of both sustainable economic growth and price stability roughly in balance. In any event, the Committee will respond to changes in economic prospects as needed to foster these objectives.

Regulatory Flexibility Act Certification

Pursuant to the Regulatory Flexibility Act (5 U.S.C. 605(b)), the Board certifies that the new primary and secondary credit rates will not have a significantly adverse economic impact on a substantial number of small entities because the final rule does not impose any additional requirements on entities affected by the regulation.

Administrative Procedure Act

The Board did not follow the provisions of 5 U.S.C. 553(b) relating to

notice and public participation in connection with the adoption of these amendments because the Board for good cause determined that delaying implementation of the new primary and secondary credit rates in order to allow notice and public comment would be unnecessary and contrary to the public interest in fostering price stability and sustainable economic growth. For these same reasons, the Board also has not provided 30 days prior notice of the effective date of the rule under section 553(d).

List of Subjects in 12 CFR Part 201

Banks, Banking, Federal Reserve System, Reporting and recordkeeping.

Authority and Issuance

■ For the reasons set forth in the preamble, the Board is amending 12 CFR Chapter II to read as follows:

PART 201—EXTENSIONS OF CREDIT BY FEDERAL RESERVE BANKS (REGULATION A)

■ 1. The authority citation for part 201 continues to read as follows:

Authority: 12 U.S.C. 248(i)–(j), 343 *et seq.*, 347a, 347b, 347c, 348 *et seq.*, 357, 374, 374a, and 461.

■ 2. In § 201.51, paragraphs (a) and (b) are revised to read as follows:

§ 201.51 Interest rates applicable to credit extended by a Federal Reserve Bank.¹

(a) *Primary credit.* The interest rates for primary credit provided to depository institutions under § 201.4(a) are:

| Federal Reserve Bank | Rate | Effective |
|----------------------|------|-----------------|
| Boston | 5.75 | March 28, 2006. |
| New York | 5.75 | March 28, 2006. |
| Philadelphia | 5.75 | March 28, 2006. |
| Cleveland | 5.75 | March 28, 2006. |
| Richmond | 5.75 | March 28, 2006. |
| Atlanta | 5.75 | March 28, 2006. |
| Chicago | 5.75 | March 28, 2006. |
| St. Louis | 5.75 | March 29, 2006. |
| Minneapolis | 5.75 | March 28, 2006. |
| Kansas City | 5.75 | March 30, 2006. |
| Dallas | 5.75 | March 28, 2006. |
| San Francisco | 5.75 | March 28, 2006. |

(b) *Secondary credit.* The interest rates for secondary credit provided to

¹ The primary, secondary, and seasonal credit rates described in this section apply to both advances and discounts made under the primary, secondary, and seasonal credit programs, respectively.

depository institutions under 201.4(b) are:

| Federal Reserve Bank | Rate | Effective |
|----------------------|------|-----------------|
| Boston | 6.25 | March 28, 2006. |
| New York | 6.25 | March 28, 2006. |
| Philadelphia | 6.25 | March 28, 2006. |
| Cleveland | 6.25 | March 28, 2006. |
| Richmond | 6.25 | March 28, 2006. |
| Atlanta | 6.25 | March 28, 2006. |
| Chicago | 6.25 | March 28, 2006. |
| St. Louis | 6.25 | March 29, 2006. |
| Minneapolis | 6.25 | March 28, 2006. |
| Kansas City | 6.25 | March 30, 2006. |
| Dallas | 6.25 | March 28, 2006. |
| San Francisco | 6.25 | March 28, 2006. |

* * * * *

By order of the Board of Governors of the Federal Reserve System, March 30, 2006.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 06–3256 Filed 4–4–06; 8:45 am]

BILLING CODE 6210–02–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2006–24239; Directorate Identifier 2006–NE–09–AD; Amendment 39–14547; AD 2006–07–20]

RIN 2120–AA64

Airworthiness Directives; Turbomeca Makila 1 A2 Turboshift Engines

AGENCY: Federal Aviation Administration (FAA), Department of Transportation (DOT).

ACTION: Final rule; request for comments.

SUMMARY: The FAA is adopting a new airworthiness directive (AD) for Turbomeca Makila 1 A2 turboshift engines. This AD requires upgrading the software version of the digital electronic control. This AD results from Turbomeca determining that Makila 1 A2 turboshift engines with software version 9 installed in the digital electronic control unit (DECU), under certain conditions, could experience a free turbine overspeed and uncontained failure. We are issuing this AD to prevent overspeed and uncontained failure of the free turbine and damage to the helicopter.

DATES: Effective May 5, 2006.

We must receive any comments on this AD by June 5, 2006.

ADDRESSES: Use one of the following addresses to comment on this AD:

- DOT Docket Web site: Go to <http://dms.dot.gov> and follow the instructions for sending your comments electronically.

- Government-wide rulemaking Web site: Go to <http://www.regulations.gov> and follow the instructions for sending your comments electronically.

- Mail: Docket Management Facility; U.S. Department of Transportation, 400 Seventh Street, SW., Nassif Building, Room PL-401, Washington, DC 20590-0001.

- Fax: (202) 493-2251.

- Hand Delivery: Room PL-401 on the plaza level of the Nassif Building, 400 Seventh Street, SW., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

Contact Turbomeca, 40220 Tarnos, France, telephone 33-05-59-74-40-00; fax 33-05-59-74-45-15, for the service information identified in this AD.

FOR FURTHER INFORMATION CONTACT:

Christopher Spinney, Aerospace Engineer, Engine Certification Office, FAA, Engine and Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803-5213; telephone (781) 238-7175; fax (781) 238-7199.

SUPPLEMENTARY INFORMATION: The Direction Generale De L'Aviation Civile (DGAC), which is the airworthiness authority for France, recently notified us that an unsafe condition might exist on Turbomeca Makila 1 A2 turboshaft engines. The DGAC advises that if an engine with DECU software version 9 (TU 230C) experiences a loss of power transmission between the engine and the main gearbox at higher power settings, the free turbine could experience overspeed and uncontained failure. Turbomeca has issued software to provide better overspeed protection at the higher power settings.

Bilateral Airworthiness Agreement

This Makila 1 A2 turboshaft engine is manufactured in France and is 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 DGAC kept the FAA informed of the situation described above. We have examined the findings of the DGAC, 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.

FAA's Determination and Requirements of This AD

Although no helicopters that are registered in the United States use these Makila 1 A2 turboshaft engines, the possibility exists that the engines could be used on airplanes that are registered in the United States in the future. The unsafe condition described previously is likely to exist or develop on other Makila 1 A2 turboshaft engines of the same type design. We are issuing this AD to prevent overspeed and uncontained failure of the free turbine, leading to possible bodily injury, and damage to the helicopter. This AD requires upgrading DECU software from version 9 (TU 230C) to version 11 (TU 244C) by November 30, 2008.

FAA's Determination of the Effective Date

Since there are currently no domestic operators of this engine model, notice and opportunity for public comment before issuing this AD are unnecessary. A situation exists that allows the immediate adoption of this regulation.

Comments Invited

This AD is a final rule that involves requirements affecting flight safety and was not preceded by notice and an opportunity for public comment; however, we invite you to send us any written relevant data, views, or arguments regarding this AD. Send your comments to an address listed under **ADDRESSES**. Include "AD Docket No. FAA-2006-24239; Directorate Identifier 2006-NE-09-AD" in the subject line of your comments. We specifically invite comments on the overall regulatory, economic, environmental, and energy aspects of the rule that might suggest a need to modify it.

We will post all comments we receive, without change, to <http://dms.dot.gov>, including any personal information you provide. We will also post a report summarizing each substantive verbal contact with FAA personnel concerning this AD. Using the search function of the DMS web site, anyone can find and read the comments in any of our dockets, including the name of the individual who sent the comment (or signed the comment on behalf of an association, business, labor union, etc.). You may review the DOT's complete Privacy Act Statement in the **Federal Register** published on April 11, 2000 (65 FR 19477-78) or you may visit <http://dms.dot.gov>.

Examining the AD Docket

You may examine the docket that contains the AD, any comments received, and any final disposition in

person at the Docket Management Facility Docket Office between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The Docket Office (telephone (800) 647-5227) is located on the plaza level of the Department of Transportation Nassif Building at the street address stated in **ADDRESSES**. Comments will be available in the AD docket shortly after the DMS receives them.

Authority for This Rulemaking

Title 49 of the United States Code specifies the FAA's authority to issue rules on aviation safety. Subtitle I, section 106, describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the Agency's authority.

We are issuing this rulemaking under the authority described in subtitle VII, part A, subpart III, section 44701, "General requirements." Under that section, Congress charges the FAA with promoting safe flight of civil aircraft in air commerce by prescribing regulations for practices, methods, and procedures the Administrator finds necessary for safety in air commerce. This regulation is within the scope of that authority because it addresses an unsafe condition that is likely to exist or develop on products identified in this rulemaking action.

Regulatory Findings

We have determined that this AD will not have federalism implications under Executive Order 13132. This AD will 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.

For the reasons discussed above, I certify that the regulation:

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 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**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

Adoption of the Amendment

■ Under the authority delegated to me by the Administrator, the Federal Aviation Administration amends part 39 of the Federal Aviation Regulations (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:

2006-07-20 Turbomeca: Amendment 39-14547. Docket No. FAA-2006-24239; Directorate Identifier 2006-NE-09-AD.

Effective Date

(a) This airworthiness directive (AD) becomes effective May 5, 2006.

Affected ADs

(b) None.

Applicability

(c) This AD applies to Turbomeca Makila 1 A2 turboshaft engines. These engines are installed on, but not limited to, Eurocopter AS 332 L2 helicopters.

Unsafe Condition

(d) This AD results from Turbomeca determining that Makila 1 A2 turboshaft engines with software version 9 installed in the digital electronic control unit (DECU), under certain conditions, could experience a free turbine overspeed and uncontained failure. We are issuing this AD to prevent overspeed and uncontained failure of the free turbine and damage to the helicopter.

Compliance

(e) You are responsible for having the actions required by this AD performed no later than November 30, 2008, unless the actions have already been done.

(f) Upgrade the software version in the DECU from version 9 (TU 230C) to version 11 (TU 244C). Information on this upgrade can be found in Turbomeca Mandatory Service Bulletin No. 298 73 0244, dated February 2, 2006.

(g) Version 11 (TU 244C) software must not be intermixed on the helicopter with any other DECU software version except version 9 (TU 230C).

Alternative Methods of Compliance

(h) The Manager, Engine Certification Office, has the authority to approve alternative methods of compliance for this AD if requested using the procedures found in 14 CFR 39.19.

Related Information

(i) Direction Generale De L'Aviation Civile airworthiness directive F-2006-029, dated February 1, 2006, also addresses the subject of this AD.

Issued in Burlington, Massachusetts, on March 30, 2006.

Peter A. White,

Acting Manager, Engine and Propeller Directorate, Aircraft Certification Service.

[FR Doc. 06-3253 Filed 4-4-06; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2006-23648; Directorate Identifier 2006-CE-07-AD; Amendment 39-14514; AD 2006-06-06]

RIN 2120-AA64

Airworthiness Directives; The Cessna Aircraft Company Models 208 and 208B Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; correction.

SUMMARY: This document makes a correction to Airworthiness Directive (AD) 2006-06-06, which published in the **Federal Register** on March 16, 2006 (71 FR 13533), and applies to all The Cessna Aircraft Company (Cessna) Models 208 and 208B airplanes. AD 2006-06-06 requires you to incorporate information into the applicable section of the Airplane Flight Manual (AFM) and Pilots Operating Handbook (POH) and requires installation of placards. Current language in paragraph (f)(3) of AD 2006-06-06 regarding the placard requirement inadvertently states: "You may insert a copy of this AD into the appropriate sections of the POH to comply with this action." This does not meet the intent of the AD. This document corrects that paragraph by removing the language referenced above.

DATES: The effective date of this AD (2006-06-06) remains March 24, 2006.

FOR FURTHER INFORMATION CONTACT: Robert P. Busto, Aerospace Engineer, Wichita Aircraft Certification Office, FAA, 1801 Airport Road, Wichita, Kansas 67209; telephone: (316) 946-4157; facsimile: (316) 946-4107.

SUPPLEMENTARY INFORMATION:

Discussion

On March 10, 2006, the FAA issued AD 2006-06-06, Amendment 39-14514 (71 FR 13533, March 16, 2006), which applies to all Cessna Models 208 and 208B airplanes. AD 2006-06-06 requires you to incorporate information into the applicable section of the AFM and POH and requires installation of

placards. Current language in paragraph (f)(3) of AD 2006-06-06 regarding the placard requirement inadvertently states: "You may insert a copy of this AD into the appropriate sections of the POH to comply with this action." This does not meet the intent of the AD.

Need for the Correction

This correction is needed to not allow a method of compliance that was inadvertently included in the AD and does not address the unsafe condition.

Correction of Publication

■ Accordingly, the publication of March 16, 2006 (71 FR 13533), of Amendment 39-14514; AD 2006-06-06, which was the subject of FR Doc. 06-2544, is corrected as follows:

§ 39.13 [Corrected]

On page 13536, in § 39.13 [Amended], in paragraph (f)(3), in the Procedures column, remove the following text:

"You may insert a copy of this AD into the appropriate sections of the POH to comply with this action."

Action is taken herein to correct this reference in AD 2006-06-06 and to add this AD correction to § 39.13 of the Federal Aviation Regulations (14 CFR 39.13).

The effective date remains March 24, 2006.

Issued in Kansas City, Missouri, on March 30, 2006.

David R. Showers,

Acting Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. 06-3252 Filed 4-4-06; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA-2005-22687; Airspace Docket No. 05-AAL-23]

Establishment of Class E Airspace; St. Paul Island, AK

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action revises Class E airspace at St. Paul Island, AK to provide adequate controlled airspace to contain aircraft executing one new Standard Instrument Approach Procedure (SIAP), and five revised SIAPs. This rule results in revised Class E airspace extending upward from 700 feet (ft.) and 1,200 ft. above the surface at St. Paul Island, AK.