

§ 915.11 Conflict of interests policy for Bank directors.

(a) Adoption of conflict of interest policy. Each Bank shall adopt a written conflict of interest policy that shall apply to all Bank directors. At a minimum, the conflict of interest policy of each Bank shall:

(1) Require the directors to administer the affairs of the Bank fairly and impartially and without discrimination in favor of or against any member or nonmember borrower;

(2) Require appointive directors to comply with § 915.10(f) of this part;

(3) Prohibit the use of a director's official position for personal gain;

(4) Require directors to disclose actual or apparent conflict of interests and establish procedures for addressing such conflicts;

(5) Provide internal controls to ensure that reports are filed and that conflicts are disclosed and resolved in accordance with this section; and

(6) Establish procedures to monitor compliance with the conflict of interests policy.

* * * * *

§ 915.16 [Removed]

4. Remove § 915.16.

§ 915.17 [Removed]

5. Remove § 915.17.

Appendix A to Part 915—[Removed]

6. Remove Appendix A to part 915.

Dated: March 27, 2007.

By the Board of Directors of the Federal Housing Finance Board.

Ronald A. Rosenfeld,
Chairman.

[FR Doc. E7-5973 Filed 3-30-07; 8:45 am]

BILLING CODE 6725-01-P

DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****14 CFR Part 39**

[Docket No. FAA-2007-27348; Directorate Identifier 2007-CE-015-AD]

RIN 2120-AA64

Airworthiness Directives; Diamond Aircraft Industries GmbH Model DA 40 Airplanes

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

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: We propose to adopt a new airworthiness directive (AD) for the

products listed above. This proposed AD results from mandatory continuing airworthiness information (MCAI) originated by an aviation authority of another country to identify and correct an unsafe condition on an aviation product. The MCAI describes the unsafe condition as:

Abnormal manufacturing variations of the universal joints in combination with mechanical wear can lead to a joint failure and subsequent disconnection between selector and the fuel valve. This result in a loss of capability to select the fuel tank for supply. This condition might remain unrecognized by the pilot and can result in fuel starvation during flight and/or unavailability of emergency fuel shutoff.

The proposed AD would require actions that are intended to address the unsafe condition described in the MCAI.

DATES: We must receive comments on this proposed AD by May 2, 2007.

ADDRESSES: You may send comments by any of the following methods:

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

- *Fax:* (202) 493-2251.

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

- *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.

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

Examining the AD Docket

You may examine the AD docket on the Internet at <http://dms.dot.gov>; or in person at the Docket Management Facility between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this proposed AD, the regulatory evaluation, any comments received, and other information. The street address for the Docket Office (telephone (800) 647-5227) is in the **ADDRESSES** section. Comments will be available in the AD docket shortly after receipt.

FOR FURTHER INFORMATION CONTACT: Mr. Sarjapur Nagarajan, Aerospace Engineer, FAA, Small Airplane Directorate, 901 Locust, Room 301, Kansas City, Missouri 64106; *telephone:* (816) 329-4145; *fax:* (816) 329-4090.

SUPPLEMENTARY INFORMATION:**Streamlined Issuance of AD**

The FAA is implementing a new process for streamlining the issuance of

ADs related to MCAI. This streamlined process will allow us to adopt MCAI safety requirements in a more efficient manner and will reduce safety risks to the public. This process continues to follow all FAA AD issuance processes to meet legal, economic, Administrative Procedure Act, and **Federal Register** requirements. We also continue to meet our technical decision-making responsibilities to identify and correct unsafe conditions on U.S.-certificated products.

This proposed AD references the MCAI and related service information that we considered in forming the engineering basis to correct the unsafe condition. The proposed AD contains text copied from the MCAI and for this reason might not follow our plain language principles.

Comments Invited

We invite you to send any written relevant data, views, or arguments about this proposed AD. Send your comments to an address listed under the

ADDRESSES section. Include "Docket No. FAA-2007-27348; Directorate Identifier 2007-CE-015-AD" at the beginning of your comments. We specifically invite comments on the overall regulatory, economic, environmental, and energy aspects of this proposed AD. We will consider all comments received by the closing date and may amend this proposed AD because of those comments.

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 we receive about this proposed AD.

Discussion

The European Aviation Safety Agency (EASA), which is the Technical Agent for the Member States of the European Community, has issued AD No. 2006-0067, dated March 24, 2006 (referred to after this as "the MCAI"), to correct an unsafe condition for the specified products. The MCAI states:

Abnormal manufacturing variations of the universal joints in combination with mechanical wear can lead to a joint failure and subsequent disconnection between selector and the fuel valve. This result in a loss of capability to select the fuel tank for supply. This condition might remain unrecognized by the pilot and can result in fuel starvation during flight and/or unavailability of emergency fuel shutoff.

Revision History:

This inspection was initially addressed by Austrian AD A-2004-003. The design of the fuel selector/fuel valve universal joint has than been changed by design change M-M

40-142/a and was introduced into serial production. The initial repetitive AD inspection interval of 50 Hrs is also applicable for this design. The investigation of the inspections carried out, has identified that the new joint design eliminated the design problem and no additional inspection is required.

You may obtain further information by examining the MCAI in the AD docket.

Relevant Service Information

Diamond Aircraft Industries GmbH has issued Mandatory Service Bulletin No. MSB 40-030/3, dated January 31, 2006. The actions described in this service information are intended to correct the unsafe condition identified in the MCAI.

FAA's Determination and Requirements of the Proposed AD

This product has been approved by the aviation authority of another country, and is approved for operation in the United States. Pursuant to our bilateral agreement with this State of Design Authority, they have notified us of the unsafe condition described in the MCAI and service information referenced above. We are proposing this AD because we evaluated all information and determined the unsafe condition exists and is likely to exist or develop on other products of the same type design.

Differences Between This Proposed AD and the MCAI or Service Information

We have reviewed the MCAI and related service information and, in general, agree with their substance. But we might have found it necessary to use different words from those in the MCAI to ensure the AD is clear for U.S. operators and is enforceable. In making these changes, we do not intend to differ substantively from the information provided in the MCAI and related service information.

We might also have proposed different actions in this AD from those in the MCAI in order to follow FAA policies. Any such differences are highlighted in a note within the proposed AD.

Costs of Compliance

Based on the service information, we estimate that this proposed AD would affect about 476 products of U.S. registry. We also estimate that it would take about 1.5 work-hours per product to comply with the basic requirements of this proposed AD. The average labor rate is \$80 per work-hour.

Based on these figures, we estimate the cost of the proposed AD on U.S. operators to be \$57,120, or \$120 per product.

In addition, we estimate that any necessary follow-on actions would take about 2.5 work-hours and require parts costing \$382, for a cost of \$582 per product. We have no way of determining the number of products that may need these actions.

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 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.

For the reasons discussed above, I certify this proposed 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 regulatory evaluation of the estimated costs to comply with this proposed AD and placed it in the AD docket.

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 FAA 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 AD:

Diamond Aircraft Industries GmbH: Docket No. FAA-2007-27348; Directorate Identifier 2007-CE-015-AD.

Comments Due Date

(a) We must receive comments by May 2, 2007.

Affected ADs

(b) None.

Applicability

(c) This AD applies to Model DA 40 airplanes, serial numbers 40.006 up to and including 40.079, 40.081 up to and including 40.083, 40.201 up to and including 40.417, that:

- (1) Are certificated in any category; and
- (2) Have fuel shaft part number D41-2823-20-00 Rev "..." installed.

Subject

(d) Air Transport Association of America (ATA) Code 28: Fuel.

Reason

(e) The mandatory continuing airworthiness information (MCAI) states: Abnormal manufacturing variations of the universal joints in combination with mechanical wear can lead to a joint failure and subsequent disconnection between selector and the fuel valve. This result in a loss of capability to select the fuel tank for supply. This condition might remain unrecognized by the pilot and can result in fuel starvation during flight and/or unavailability of emergency fuel shutoff.

Actions and Compliance

(f) *Unless already done, do the following actions:*

(1) Upon accumulating 200 hours time-in-service (TIS) or within 15 hours TIS after the effective date of this AD, whichever occurs later, inspect the universal joint in accordance with Diamond Aircraft Industries GmbH Mandatory Service Bulletin No. MSB 40-030/3, dated January 31, 2006. Repetitively inspect thereafter at intervals not to exceed 50 hours TIS until the modified universal joint specified in paragraph (f)(2) of this AD is installed.

(2) Before further flight, replace the complete joint assembly with the new joint assembly, part number (P/N) D41-2823-20-00 rev "a" or higher in accordance with Diamond Aircraft Industries GmbH Mandatory Service Bulletin No. MSB 40-030/3, dated January 31, 2006, if one or more defects are found on the universal joint during any inspection required by this AD.

(3) The 50-hour TIS repetitive inspection interval required in paragraph (f)(1) of this AD is terminated when the joint assembly has been replaced with the new joint specified in paragraph (f)(2) of this AD.

(4) At 1,000-hour TIS intervals after the replacement specified in paragraph (f)(2) of this AD, inspect the universal joints in the fuel selector shaft as specified in Diamond Aircraft DA 40 Series Temporary Revision to the Airplane Maintenance Manual (AMM), AMM-TR-MAM-40-142/a, Fuel Tank Selector, Doc. No. 6.02.01, Section 25-20-00, page 28a, dated May 23, 2005.

FAA AD Differences

Note: This AD differs from the MCAI and/or service information as follows: The MCAI incorporates the repetitive inspection requirement for the new joint assembly, P/N D41-2823-20-00 rev "a" or higher, into the AMM. In order for this inspection to be required for U.S.-owner/operators, we are incorporating the 1,000-hour repetitive inspection into this AD.

Other FAA AD Provisions

(g) The following provisions also apply to this AD:

(1) *Alternative Methods of Compliance (AMOCs):* The Manager, Standards Staff, FAA, Small Airplane Directorate, ATTN: Sarjapur Nagarajan, Aerospace Engineer, 901 Locust, Room 301, Kansas City, Missouri 64106; *telephone:* (816) 329-4145; *fax:* (816) 329-4090, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. Before using any approved AMOC on any airplane to which the AMOC applies, notify your appropriate principal inspector (PI) in the FAA Flight Standards District Office (FSDO), or lacking a PI, your local FSDO.

(2) *Airworthy Product:* For any requirement in this AD to obtain corrective actions from a manufacturer or other source, use these actions if they are FAA-approved. Corrective actions are considered FAA-approved if they are approved by the State of Design Authority (or their delegated agent). You are required to assure the product is airworthy before it is returned to service.

(3) *Reporting Requirements:* For any reporting requirement in this AD, under the provisions of the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*), the Office of Management and Budget (OMB) has approved the information collection requirements and has assigned OMB Control Number 2120-0056.

Related Information

(h) Refer to MCAI European Aviation Safety Agency (EASA) AD No. 2006-0067, dated March 24, 2006; and Diamond Aircraft Industries GmbH Mandatory Service Bulletin No. MSB 40-030/3, dated January 31, 2006, for related information.

Issued in Kansas City, Missouri, on March 27, 2007.

Kim Smith,

Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. E7-6012 Filed 3-30-07; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2007-27530; Directorate Identifier 2007-CE-019-AD]

RIN 2120-AA64

Airworthiness Directives; APEX Aircraft (formerly Avions Mudry et CIE) Model CAP 10 B Airplanes

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

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: We propose to adopt a new airworthiness directive (AD) for the products listed above. This proposed AD results from mandatory continuing airworthiness information (MCAI) originated by an aviation authority of another country to identify and correct an unsafe condition on an aviation product. The MCAI describes the unsafe condition as:

Two cases of rudder lower support with cracks have been reported, waiting for a technical solution * * *

The proposed AD would require actions that are intended to address the unsafe condition described in the MCAI.

DATES: We must receive comments on this proposed AD by May 2, 2007.

ADDRESSES: You may send comments by any of the following methods:

- *DOT Docket Web site:* Go to <http://dms.dot.gov> and follow the instructions for sending your comments electronically.
- *Fax:* (202) 493-2251.
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Docket Office (telephone (800) 647-5227) is in the **ADDRESSES** section. Comments will be available in the AD docket shortly after receipt.

FOR FURTHER INFORMATION CONTACT:

Sarjapur Nagarajan, Aerospace Engineer, FAA, Small Airplane Directorate, 901 Locust, Room 301, Kansas City, Missouri 64106; *telephone:* (816) 329-4145; *fax:* (816) 329-4090.

SUPPLEMENTARY INFORMATION:

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This proposed AD references the MCAI and related service information that we considered in forming the engineering basis to correct the unsafe condition. The proposed AD contains text copied from the MCAI and for this reason might not follow our plain language principles.

Comments Invited

We invite you to send any written relevant data, views, or arguments about this proposed AD. Send your comments to an address listed under the **ADDRESSES** section. Include "Docket No. FAA-2007-27530; Directorate Identifier 2007-CE-019-AD" at the beginning of your comments. We specifically invite comments on the overall regulatory, economic, environmental, and energy aspects of this proposed AD. We will consider all comments received by the closing date and may amend this proposed AD because of those comments.

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 we receive about this proposed AD.

Discussion

The European Aviation Safety Agency (EASA), which is the Technical Agent for the Member States of the European Community, has issued AD No. F-2004-143, dated August 18, 2004 (referred to after this as "the MCAI"), to correct an