

# Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

## FEDERAL HOUSING FINANCE AGENCY

### 12 CFR Chapter XII

[No. 2011–N–10]

#### Notice of Regulatory Review Plan

**AGENCY:** Federal Housing Finance Agency.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Federal Housing Finance Agency (FHFA) is issuing a notice of and requesting comments on the FHFA interim regulatory review plan for review of existing regulations under Executive Order 13579, “Regulation and Independent Regulatory Agencies,” (July 11, 2011).

**DATES:** Written comments on this Notice must be received no later than November 22, 2011. For additional information, see **SUPPLEMENTARY INFORMATION**.

**ADDRESSES:** Submit comments *only once*, identified by “2011–N–10,” using one of the following methods:

- *E-mail:* Comments to Alfred M. Pollard, General Counsel, may be sent by e-mail to [RegComments@fhfa.gov](mailto:RegComments@fhfa.gov). Please include “2011–N–10,” in the subject line of the message.
- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments. If you submit your comment to the *Federal eRulemaking Portal*, please also send it by e-mail to FHFA at [RegComments@fhfa.gov](mailto:RegComments@fhfa.gov) to ensure timely receipt by FHFA. Include the following information in the subject line of your submission: “2011–N–10.”
- *U.S. Mail Service or United Parcel Service, Federal Express, or other commercial delivery service to:* Alfred M. Pollard, General Counsel, Attention:

Comments/2011–N–10, Federal Housing Finance Agency, Fourth Floor, 1700 G Street, NW., Washington, DC 20552. Please note that all mail sent to FHFA via the U.S. Mail service is routed through a national irradiation facility, a process that may delay delivery by approximately two weeks.

- *Hand Delivery/Courier to:* Alfred M. Pollard, General Counsel, Attention: Comments/2011–N–10, Federal Housing Finance Agency, Fourth Floor, 1700 G Street, NW., Washington, DC 20552. The package must be logged at the Guard Desk, First Floor, on business days between 9 a.m. and 3 p.m.

**FOR FURTHER INFORMATION CONTACT:** Alfred M. Pollard, General Counsel, [alfred.pollard@fhfa.gov](mailto:alfred.pollard@fhfa.gov), telephone (202) 414–3788 (not a toll-free number), Federal Housing Finance Agency, Fourth Floor, 1700 G Street, NW., Washington, DC 20552. The telephone number for the Telecommunications Device for the Deaf is (800) 877–8339.

#### SUPPLEMENTARY INFORMATION:

##### I. Comments

FHFA invites comments on all aspects of the interim regulatory review plan, including legal and policy considerations, and will take all comments into consideration before publishing a notice of the final regulatory review plan.

Copies of all comments received during the public comment period will be posted without change on the FHFA Internet Web site, <http://www.fhfa.gov>, and will include any personal information provided. In addition, copies of all comments received will be available for examination by the public on business days between the hours of 10 a.m. and 3 p.m. at the Federal Housing Finance Agency, Fourth Floor, 1700 G Street, NW., Washington, DC 20552. To make an appointment to inspect comments, please call the Office of General Counsel at (202) 414–6924.

##### II. Background

###### *Executive Order 13579*

Executive Order 13579, “Regulation and Independent Regulatory Agencies,”

(July 11, 2011), requests that each independent regulatory agency, such as FHFA, analyze its existing regulations and modify, streamline, expand, or repeal them in accordance with the findings of the analysis. Executive Order 13579 also requests each independent regulatory agency to make public a plan under which the agency will periodically review its existing significant regulations to make the agency’s regulatory program more effective or less burdensome in achieving regulatory objectives.

###### *Establishment of FHFA; Transfer and Review of Regulations*

The Housing and Economic Recovery Act of 2008 (HERA) established FHFA on July 30, 2008, as an independent regulatory agency to supervise and regulate the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac), and the Federal Home Loan Banks (collectively, regulated entities), and the Office of Finance of the Federal Home Loan Bank System. HERA transferred to the new agency the employees, functions, and regulations of the Office of Federal Housing Enterprise Oversight (OFHEO), the Federal Housing Finance Board (FHFB), and the Government-Sponsored Enterprise mission team within the U.S. Department of Housing and Urban Development (HUD).

HERA and, most recently, the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) mandate that FHFA issue new regulations on specific matters in connection with FHFA’s supervision and regulation of the regulated entities and the Office of Finance. Currently, in determining whether to revise, adopt without change, or repeal transferred OFHEO, FHFB, and certain HUD regulations, FHFA reviews such regulations to determine the appropriate action and publishes the regulations for comment. Public comments provide additional information to FHFA on how to make the regulations more effective and less burdensome.

*Regulatory Review Plan Under Executive Order 13579*

FHFA's current review of OFHEO, FHFB, and certain HUD regulations is similar to the review it will conduct of existing regulations under Executive Order 13579. The regulatory review plan is set forth below. FHFA will conduct the review of its existing regulations under Executive Order 13579 at least every five years. In light of the recent establishment of FHFA and ongoing regulatory activities mandated by HERA and the Dodd-Frank Act, the first review will begin no later than August 2013, five years after the establishment of FHFA. FHFA regulations published in Chapter XII of Title 12 of the *Code of Federal Regulations* and are also posted on the FHFA Internet Web site at <http://www.fhfa.gov>.

After considering all comments received, FHFA will publish a notice of the final regulatory review plan in the **Federal Register** and post it on the FHFA Web site, <http://www.fhfa.gov>.

The interim regulatory review plan follows.

**Plan for Review of Existing Regulations Under Executive Order 13579**

a. *Scope and timing of regulatory reviews.* At least every five years, FHFA will conduct a review of the regulations it has issued and that are in effect. The first regulatory review will begin no later than August 2013.

b. *Factors considered in the regulatory reviews.* The regulatory reviews will take into consideration the following factors, as applicable:

(1) Legal or regulatory developments, including new laws, executive orders or judicial decisions that have been adopted since the promulgation of a regulation that make such regulation inefficient, obsolete, contrary to controlling legal precedent, or unduly burdensome;

(2) Application by Fannie Mae, Freddie Mac, or a Federal Home Loan Bank (regulated entity) or the Office of Finance of the Federal Home Loan Bank System for revision of a regulation because of reasonably discernible regulatory burden or inefficiency;

(3) Marketplace developments, technological evolution and related changes that may have rendered an existing regulation, in whole or in part, inefficient, outmoded, or outdated;

(4) Such other occurrences or developments as determined by FHFA to be relevant to a review for inefficiency or unwarranted regulatory burden;

(5) Whether the provisions of the regulation are written in plain language or otherwise need clarification;

(6) Compelling evidence that a consolidation of two or more regulations, elimination of a duplicative regulation, or other revision to regulatory requirements would facilitate compliance by or supervision of a regulated entity or the Office of Finance;

(7) A demonstration of a better alternative method to effect a regulatory purpose or requirement supported by compelling evidence of significantly less intrusive means or of a substantially more efficient method of accomplishing the same supervisory purpose; and

(8) Such other factors as determined by FHFA to be relevant to determining and evaluating the need for and effectiveness of a particular regulation.

c. *Regulatory review process.*—(1) The regulatory reviews will be conducted by the FHFA Office of General Counsel, under the direction of the General Counsel, and will include internal consultation with other FHFA offices and staff, guidance provided by the FHFA Director, as well as consideration of public comments.

(2) A review and report of findings and recommendations will be provided to the FHFA Director on a timely basis. The report of findings and recommendations will be privileged and confidential.

(3) After receiving the report of findings and recommendations, the FHFA Director will determine what steps may be necessary to relieve any unnecessary burden, including amendment to or repeal of existing regulations or issuance of less formal guidance.

d. *No right of action.* The regulatory reviews are not formal or informal rulemaking proceedings under the Administrative Procedure Act and create no right of action against FHFA. Moreover, the determination of FHFA to conduct or not to conduct a review of a regulation and any determination, finding, or recommendation resulting from any review are not final agency actions and, as such, are not subject to judicial review.

Dated: September 16, 2011.

**Edward J. DeMarco,**

*Acting Director, Federal Housing Finance Agency.*

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**BILLING CODE 8070-01-P**

**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**14 CFR Part 39**

[Docket No. FAA-2011-0992; Directorate Identifier 2011-NM-126-AD]

**RIN 2120-AA64**

**Airworthiness Directives; Bombardier, Inc. Model CL-600-2B16 (CL-601-3A, CL-601-3R, and CL-604 Variants) Airplanes**

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

Three (3) events have occurred where the Air-Driven Generator (ADG) failed to provide power on CL-600-2B19 (CRJ) aeroplanes during their regularly scheduled operational/functional checks. An investigation revealed that in all cases, the silver-plated copper wires within the ADG power feeder cables were damaged due to galvanic corrosion. It was subsequently determined that the silver-plating is inadequate for this application.

In the event of damage to the power feeder cable wires, the ADG may not be able to provide emergency electrical power to the aeroplane.

Although there have been no reported failures to date on any CL-600-2B16 (604 Variant) aeroplanes, a sampling program carried out on these aeroplanes showed signs of microscopic galvanic corrosion on the ADG power feeder cable wires.

\* \* \* \* \*

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 November 7, 2011.

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

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

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

- *Mail:* U.S. Department of Transportation, Docket Operations, M-30, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590.

- *Hand Delivery:* U.S. Department of Transportation, Docket Operations, M-30, West Building Ground Floor,