

to the payment of such dividend.” Section 7(a)(1) requires that the Board adjust the threshold for total consolidated assets annually to reflect the change in the Gross Domestic Product Price Index, published by the BEA.

Regulation I implements section 7(a)(1) of the Federal Reserve Act by (1) defining the term “total consolidated assets,”⁵ (2) incorporating the statutory dividend rates for Reserve Bank stockholders,⁶ and (3) providing that the Board shall adjust the threshold for total consolidated assets annually to reflect the change in the Gross Domestic Product Price Index.⁷ The Board has explained that it “expects to make this adjustment [to the threshold for total consolidated assets] using the final second quarter estimate of the Gross Domestic Product Price Index for each year, published by the Bureau of Economic Analysis.”⁸

II. Adjustment

The Board annually adjusts the \$10 billion total consolidated asset threshold based on the change in the Gross Domestic Product Price Index between the second quarter of 2015 (the baseline year) and the second quarter of the current year.⁹ The second quarter 2021 Gross Domestic Product Price Index estimate published by the BEA in October 2021 (117.546) is 12.29 percent higher than the second quarter 2015 Gross Domestic Product Price Index estimate published by the BEA in October 2021 (104.683). Based on this change in the Gross Domestic Product Price Index, the threshold for total consolidated assets in Regulation I will be \$11,229,000,000 as of January 7, 2022.

⁵ 12 CFR 209.1(d)(3) (“Total consolidated assets means the total assets on the stockholder’s balance sheet as reported by the stockholder on its Consolidated Report of Condition and Income (Call Report) as of the most recent December 31, except in the case of a new member or the surviving stockholder after a merger ‘total consolidated assets’ means (until the next December 31 Call Report becomes available) the total consolidated assets of the new member or the surviving stockholder at the time of its application for capital stock”).

⁶ 12 CFR 209.4(e), (c)(1)(ii), and (d)(1)(ii); 209.2(a); and 209.3(d)(3).

⁷ 12 CFR 209.4(f).

⁸ 81 FR 84415, 84417 (Nov. 23, 2016).

⁹ The BEA makes ongoing revisions to its estimates of the Gross Domestic Product Price Index for historical calendar quarters. The Board calculates annual adjustments from the baseline year (rather than from the prior-year total consolidated asset threshold) to ensure that the adjusted total consolidated asset threshold accurately reflects the cumulative change in the BEA’s most recent estimates of the Gross Domestic Product Price Index.

III. Administrative Law Matters

Administrative Procedure Act

The provisions of 5 U.S.C. 553(b) relating to notice of proposed rulemaking have not been followed in connection with the adoption of these amendments. The amendments involve expected, ministerial adjustments that are required by statute and Regulation I and are consistent with a method previously set forth by the Board.¹⁰ Accordingly, the Board finds good cause for determining, and so determines, that notice in accordance with 5 U.S.C. 553(b) is unnecessary.

Regulatory Flexibility Act

The Regulatory Flexibility Act (RFA) does not apply to a rulemaking where a general notice of proposed rulemaking is not required.¹¹ As noted previously, the Board has determined that it is unnecessary to publish a general notice of proposed rulemaking for this final rule. Accordingly, the RFA’s requirements relating to an initial and final regulatory flexibility analysis do not apply.

Paperwork Reduction Act

In accordance with the Paperwork Reduction Act of 1995,¹² the Board has reviewed this final rule. No collections of information pursuant to the Paperwork Reduction Act are contained in the final rule.

List of Subjects in 12 CFR Part 209

Banks and banking, Federal Reserve System, Reporting and recordkeeping requirements, Securities.

Authority and Issuance

For the reasons set forth in the preamble, the Board amends Regulation I, 12 CFR part 209, as follows:

PART 209—ISSUE AND CANCELLATION OF FEDERAL RESERVE BANK CAPITAL STOCK (REGULATION I)

■ 1. The authority citation for part 209 continues to read as follows:

Authority: 12 U.S.C. 12 U.S.C. 222, 248, 282, 286–288, 289, 321, 323, 327–328, and 466.

■ 2. In part 209, remove all references to “\$10,785,000,000” and add in their place “\$11,229,000,000” wherever they appear.

¹⁰ See 12 CFR 209.4(f) and n. 8 and accompanying text, *supra*.

¹¹ 5 U.S.C. 603 and 604.

¹² 44 U.S.C. 3506; 5 CFR 1320.

By order of the Board of Governors of the Federal Reserve System, under delegated authority, December 2, 2021.

Ann E. Misback,

Secretary of the Board.

[FR Doc. 2021–26542 Filed 12–7–21; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2021–0778; Project Identifier 2019–CE–062–AD; Amendment 39–21834; AD 2021–24–13]

RIN 2120–AA64

Airworthiness Directives; Daher Aerospace (Type Certificate Previously Held by SOCATA) Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: The FAA is adopting a new airworthiness directive (AD) for certain Daher Aerospace (type certificate previously held by SOCATA) Model TBM 700 airplanes. This AD was prompted by 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 a non-conforming dump switch ejecting from its slot. This AD requires modifying certain dump switches. The FAA is issuing this AD to address the unsafe condition on these products.

DATES: This AD is effective January 12, 2022.

The Director of the Federal Register approved the incorporation by reference of a certain publication listed in this AD as of January 12, 2022.

ADDRESSES: For service information identified in this final rule, contact Daher Aerospace Inc., Pompano Beach Airpark, 601 NE 10 Street, Pompano Beach, FL 33060; phone: (954) 893–1400; website: <https://www.tbm.aero>. You may view this service information at the FAA, Airworthiness Products Section, Operational Safety Branch, 901 Locust, Kansas City, MO 64106. For information on the availability of this material at the FAA, call (816) 329–4148. It is also available at <https://www.regulations.gov> by searching for and locating Docket No. FAA–2021–0778.

Examining the AD Docket

You may examine the AD docket at <https://www.regulations.gov> by searching for and locating Docket No. FAA-2021-0778; or in person at Docket Operations between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this final rule, the MCAI, any comments received, and other information. The address for Docket Operations is U.S. Department of Transportation, Docket Operations, M-30, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue SE, Washington, DC 20590.

FOR FURTHER INFORMATION CONTACT:

Gregory Johnson, Aviation Safety Engineer, FAA, General Aviation & Rotorcraft Section, International Validation Branch, 901 Locust, Room 301, Kansas City, MO 64106; phone: (720) 626-5462; fax: (816) 329-4090; email: gregory.johnson@faa.gov.

SUPPLEMENTARY INFORMATION:**Discussion**

The FAA issued a notice of proposed rulemaking (NPRM) to amend 14 CFR part 39 by adding an AD that would apply to certain serial-numbered Daher Aerospace (type certificate previously held by SOCAT) Model TBM 700 airplanes. The NPRM published in the **Federal Register** on September 14, 2021 (86 FR 51033). The NPRM was prompted by MCAI originated by the European Union Aviation Safety Agency (EASA), which is the Technical Agent for the Member States of the European Union. EASA issued AD 2019-0306, dated December 18, 2019 (referred to after this as “the MCAI”), to address the unsafe condition on certain serial-numbered Daher Aerospace (formerly SOCAT) Model TBM 700 airplanes. The MCAI states:

It has been determined that, in certain conditions, an affected switch [dump switch part number 7388475012 without a seal] may eject from its slot. Investigations identified the root cause in a non-conformity of the affected switch.

This condition, if not corrected, could, in case of smoke/fumes in the cabin, prevent evacuation of the smoke/fumes, possibly resulting in excessive flight crew workload and/or injury to aeroplane occupants.

To address this potential unsafe condition, DAHER AEROSPACE issued the [service bulletin] SB to provide modification instructions.

For the reasons described above, this [EASA] AD requires modification of the affected parts by installation of a seal, and introduces requirements for installation of a dump switch.

You may examine the MCAI in the AD docket at <https://>

www.regulations.gov by searching for and locating Docket No. FAA-2021-0778.

Discussion of Final Airworthiness Directive**Comments**

The FAA received no comments on the NPRM or on the determination of the costs.

Conclusion

This product has been approved by the aviation authority of another country and is approved for operation in the United States. Pursuant to the FAA’s bilateral agreement with this State of Design Authority, it has notified the FAA of the unsafe condition described in the MCAI and service information referenced above. The FAA reviewed the relevant data and determined that air safety requires adopting this AD as proposed. Accordingly, the FAA is issuing this AD to address the unsafe condition on these products. This AD is adopted as proposed in the NPRM.

Related Service Information Under 14 CFR Part 51

The FAA reviewed Daher Aerospace Service Bulletin SB 70-271-21, Revision 1, dated November 2019. The service information contains procedures for modifying each dump switch part number 7388475012 by removing the two indicator light units, installing a seal, installing a thin layer of grease, and installing the two indicator lights. This service information is reasonably available because the interested parties have access to it through their normal course of business or by the means identified in the **ADDRESSES** section.

Costs of Compliance

The FAA estimates that this AD affects 150 airplanes of U.S. registry. The FAA also estimates that it would take about 1 work-hour per airplane and require parts costing \$800 to comply with the modification required by this AD. The average labor rate is \$85 per work-hour.

Based on these figures, the FAA estimates the inspection cost of this AD on U.S. operators to be \$132,750 or \$885 per airplane.

The FAA has included all known costs in its cost estimate. According to the manufacturer, however, some of the costs of this AD may be covered under warranty, thereby reducing the cost impact on affected operators.

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.

The FAA is 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

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 this AD:

- (1) Is not a “significant regulatory action” under Executive Order 12866,
- (2) Will not affect intrastate aviation in Alaska, 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.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Incorporation by reference, Safety.

The Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA amends 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:

2021-24-13 Daher Aerospace (Type Certificate Previously Held by SOCAT): Amendment 39-21834; Docket No. FAA-2021-0778; Project Identifier 2019-CE-062-AD.

(a) Effective Date

This airworthiness directive (AD) is effective January 12, 2022.

(b) Affected ADs

None.

(c) Applicability

This AD applies to Daher Aerospace (type certificate previously held by SOCAT) Model TBM 700 airplanes, serial numbers 1106 and larger, certificated in any category.

(d) Subject

Joint Aircraft System Component (JASC) Code 2130, Cabin Pressure Control System.

(e) Unsafe Condition

This AD was prompted by 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 a non-confirming dump switch ejecting from its slot. The FAA is issuing this AD to prevent dump switches ejecting from their slots, which, in case of smoke/fumes in the cabin, could prevent evacuation of the smoke/fumes. The unsafe condition, if not addressed, could result in excessive flight crew workload and injury to airplane occupants.

(f) Compliance

Comply with this AD within the compliance times specified, unless already done.

(g) Required Actions

Within 12 months after the effective date of this AD, inspect each dump switch part number (P/N) 7388475012 to determine if a seal is installed, as depicted in Figure 3 of Daher Aerospace Service Bulletin SB 70-271-21, Revision 1, dated November 2019.

(1) If a seal is installed, no further action is required by this paragraph.

(2) If a seal is not installed, within 12 months after the effective date of this AD, modify the dump switch in accordance with steps (2) through (5) of the Description of Accomplishment Instructions in Daher Aerospace Service Bulletin SB 70-271-21, Revision 1, dated November 2019.

(h) Parts Installation Provision

As of the effective date of this AD, do not install a dump switch P/N 7388475012 on any airplane unless the switch has been modified as described in Daher Aerospace Service Bulletin SB 70-271-21, Revision 1, dated November 2019. Removal of a dump switch from an airplane and re-installation of that dump switch on the same airplane within the same maintenance visit is not an installation for purposes of this paragraph.

(i) Alternative Methods of Compliance (AMOCs)

(1) The Manager, International Validation Branch, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or local Flight Standards District Office, as

appropriate. If sending information directly to the manager of the International Validation Branch, send it to the attention of the person identified in paragraph (j)(1) of this AD or email: 9-AVS-AIR-730-AMOC@faa.gov.

(2) Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office.

(j) Related Information

(1) For more information about this AD, contact Gregory Johnson, Aviation Safety Engineer, FAA, General Aviation & Rotorcraft Section, International Validation Branch, 901 Locust, Room 301, Kansas City, MO 64106; phone: (720) 626-5462; fax: (816) 329-4090; email: gregory.johnson@faa.gov.

(2) Refer to European Union Aviation Safety Agency (EASA) AD 2019-0306, dated December 18, 2019, for more information. You may examine the EASA AD in the AD docket at <https://www.regulations.gov> by searching for and locating it in Docket No. FAA-2021-0778.

(k) Material Incorporated by Reference

(1) The Director of the Federal Register approved the incorporation by reference (IBR) of the service information listed in this paragraph under 5 U.S.C. 552(a) and 1 CFR part 51.

(2) You must use this service information as applicable to do the actions required by this AD, unless the AD specifies otherwise.

(i) Daher Aerospace Service Bulletin SB 70-271-21, Revision 1, dated November 2019.

(ii) [Reserved]

(3) For service information identified in this AD, contact Daher Aerospace Inc., Pompano Beach Airpark, 601 NE 10 Street, Pompano Beach, FL 33060; phone: (954) 893-1400; website: <https://www.tbm.aero>.

(4) You may view this service information at the FAA, Airworthiness Products Section, Operational Safety Branch, 901 Locust, Kansas City, MO 64106. For information on the availability of this material at the FAA, call (816) 329-4148.

(5) You may view this service information that is incorporated by reference at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, email: fr.inspection@nara.gov, or go to: <https://www.archives.gov/federal-register/cfr/ibr-locations.html>.

Issued on November 17, 2021.

Gaetano A. Sciortino,

Deputy Director for Strategic Initiatives, Compliance & Airworthiness Division, Aircraft Certification Service.

[FR Doc. 2021-26527 Filed 12-7-21; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****14 CFR Part 71**

[Docket No. FAA-2021-0557; Airspace Docket No. 21-AWP-2]

RIN 2120-AA66

Establishment of Class E Airspace; Rogers Field, CA

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action establishes Class E airspace extending upward from 700 feet above the surface of the earth at Rogers Field, Chester, CA. This action would accommodate a new area navigation (RNAV) procedure and ensure the safety and management of instrument flight rule (IFR) operations within the National Airspace System.

DATES: Effective 0901 UTC, March 24, 2022. The Director of the Federal Register approves this incorporation by reference action under 1 CFR part 51, subject to the annual revision of FAA Order JO 7400.11 and publication of conforming amendments.

ADDRESSES: FAA Order JO 7400.11F, Airspace Designations and Reporting Points, and subsequent amendments can be viewed online at https://www.faa.gov/air_traffic/publications/. For further information, you can contact the Airspace Policy Group, Federal Aviation Administration, 800 Independence Avenue SW, Washington, DC 20591; telephone: (202) 267-8783. FAA Order JO 7400.11F is also available for inspection at the National Archives and Records Administration (NARA). For information on the availability of FAA Order JO 7400.11F at NARA, email fr.inspection@nara.gov or go to <https://www.archives.gov/federal-register/cfr/ibr-locations.html>.

FOR FURTHER INFORMATION CONTACT:

Richard Roberts, Federal Aviation Administration, Western Service Center, Operations Support Group, 2200 S 216th Street, Des Moines, WA 98198; telephone (206) 231-2245.

SUPPLEMENTARY INFORMATION:**Authority for This Rulemaking**

The FAA's authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. 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. This rulemaking is promulgated under the authority