

b. Revise paragraphs II(a)(2)(viii)(A), II(a)(2)(viii)(B) introductory text, II(b)(1)(iv), II(b)(2)(ii), and II(b)(4);

b. Remove paragraph II(c)(3) and remove and reserve paragraph II(c)(4); and

c. Add new paragraph II(c)(3).

The revisions and addition read as follows:

Appendix C to Part 704—Risk-Based Capital Credit Risk-Weight Categories

* * * * *

Part II: Risk-Weightings

(a) * * *

(2) * * *

(viii) * * *

(A) A qualifying securities firm must meet the minimum credit quality standards as established by the corporate credit union's board of directors or demonstrate at least a strong capacity to meet its financial obligations, even under adverse economic conditions, for the projected life of the exposure, whichever requirement is more stringent. Alternatively, a qualifying securities firm may rely on the creditworthiness of its parent consolidated company, if the parent consolidated company guarantees the claim.

(B) A collateralized claim on a qualifying securities firm does not have to comply with the requirements of paragraph (a) if the claim arises under a contract that:

* * * * *

(b) * * *

(1) * * *

(iv) Unused portions of ABCP liquidity facilities that do not meet the definition of an eligible ABCP liquidity facility. The resulting credit equivalent amount is assigned to the risk category appropriate to the assets to be funded by the liquidity facility based on the assets or the obligor, after considering any collateral or guarantees.

* * * * *

(2) * * *

(ii) Unused portions of commitments (including home equity lines of credit and eligible ABCP liquidity facilities) with an original maturity exceeding one year except those listed in paragraph II(b)(5) of this Appendix. For eligible ABCP liquidity facilities, the resulting credit equivalent amount is assigned to the risk category appropriate to the assets to be funded by the liquidity facility based on the assets or the obligor, after considering any collateral or guarantees.

* * * * *

(4) 10 percent credit conversion factor (Group D). Unused portions of eligible ABCP liquidity facilities with an original maturity of one year or less. The resulting credit equivalent amount is assigned to the risk category appropriate to the assets to be funded by the liquidity facility based on the assets or the obligor, after considering any collateral or guarantees.

* * * * *

(c) * * *

(3) Internal ratings-based approach—

(i) Calculation. Corporate credit unions with advanced risk management and

reporting systems may seek NCUA approval to use credit risk models to calculate risk-weighted asset amounts for positions described in paragraphs II(c)(1) and (2) of this section. In determining whether to grant approval, NCUA will consider the financial condition and risk management sophistication of the corporate credit union and the adequacy of the corporate's risk models and supporting management information systems.

(ii) Consistent use of internal ratings-based approach. A corporate credit union that has been granted NCUA approval to use an internal ratings-based approach and that has determined to use such an approach must do so in a consistent manner for all securities so rated.

PART 709—INVOLUNTARY LIQUIDATION OF FEDERAL CREDIT UNIONS AND ADJUDICATION OF CREDITOR CLAIMS INVOLVING FEDERALLY INSURED CREDIT UNIONS IN LIQUIDATIONS

11. The authority citation for part 709 continues to read as follows:

Authority: 12 U.S.C. 1757, 1766, 1767, 1786(h), 1787, 1788, 1789, 1789a.

12. In § 709.10, remove paragraphs (a)(5) and (a)(6), and revise the section heading and paragraphs (b), (f), and (g) to read as follows:

§ 709.10 Treatment by conservator or liquidating agent of financial assets transferred in connection with a participation.

* * * * *

(b) The Board, by exercise of its authority to disaffirm or repudiate contracts under 12 U.S.C. 1787(c), will not reclaim, recover, or recharacterize as property of the credit union or the liquidation estate any financial assets transferred to another party by a federally-insured credit union in connection with a participation, provided that the transfer meets all the conditions for sale accounting treatment under generally accepted accounting principles, other than the "legal isolation" condition addressed by this section.

* * * * *

(f) The Board will not seek to avoid an otherwise legally enforceable participation agreement executed by a federally-insured credit union solely because such agreement does not meet the "contemporaneous" requirement of sections 207(b)(9) and 208(a)(3) of the Federal Credit Union Act.

(g) This section may be repealed by the NCUA upon 30 days notice and opportunity for comment provided in the **Federal Register**, but any such repeal or amendment will not apply to any transfers of financial assets made in connection with a participation that was

in effect before such repeal or modification. For purposes of this paragraph, a participation would be in effect on the date that the parties executed the participation agreement.

PART 742—REGULATORY FLEXIBILITY PROGRAM

13. The authority citation for part 742 continues to read as follows:

Authority: 12 U.S.C. 1756, 1766.

14. In § 742.4, revise paragraph (a)(6)(i) to read as follows:

§ 742.4 RegFlex relief.

(a) * * *

(6) * * *

(i) The issuer has at least a very strong capacity to meet its financial obligations, even under adverse economic conditions, for the projected life of the security;

* * * * *

[FR Doc. 2011-4070 Filed 2-28-11; 8:45 am]

BILLING CODE 7535-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 33

[Docket No. NE131; Notice No. 33-10-02-SC]

Special Conditions: Pratt and Whitney Canada Model PW210S Turboshaft Engine

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed special conditions.

SUMMARY: This action proposes special conditions for Pratt and Whitney Canada (PWC) model PW210S engines. The engine model will have a novel or unusual design feature which is a 30-Minute All Engines Operating (AEO) power rating. This rating is intended to be used for hovering at increased power for search and rescue missions. The applicable airworthiness regulations do not contain adequate or appropriate safety standards for this design feature. These proposed special conditions contain the added safety standards that the Administrator considers necessary to establish a level of safety equivalent to that established by the existing airworthiness standards.

DATES: We must receive your comments by March 31, 2011.

ADDRESSES: You must mail two copies of your comments to: Federal Aviation Administration, Engine and Propeller

Directorate, Attn: Marc Bouthillier, Rules Docket (ANE-111), Docket No. NE131, 12 New England Executive Park, Burlington, Massachusetts 01803-5299. You may deliver two copies to the Engine and Propeller Directorate at the above address. You must mark your comments: Docket No. NE131. You can inspect comments in the Rules Docket weekdays, except Federal holidays, between 7:30 a.m. and 4 p.m.

FOR FURTHER INFORMATION CONTACT: For technical questions concerning this proposed rule contact Marc Bouthillier, ANE-111, Engine and Propeller Directorate, Aircraft Certification Service, 12 New England Executive Park, Burlington, Massachusetts 01803-5299; telephone (781) 238-7120; facsimile (781) 238-7199; e-mail marc.bouthillier@faa.gov. For legal questions concerning this proposed rule contact Vincent Bennett, ANE-7 Engine and Propeller Directorate, Aircraft Certification Service, 12 New England Executive Park, Burlington, Massachusetts 01803-5299; telephone (781) 238-7044; facsimile (781) 238-7055; e-mail vincent.bennett@faa.gov.

SUPPLEMENTARY INFORMATION:

Comments Invited

We invite interested people to take part in this rulemaking by sending written comments, data, or views. The most helpful comments reference a specific portion of the special conditions, explain the reason for any recommended change, and include supporting data. We ask that you send us two copies of written comments.

We will file in the docket all comments we receive, as well as a report summarizing each substantive public contact with FAA personnel about these special conditions. You can inspect the docket before and after the comment closing date. If you wish to review the docket in person, go to the address in the **ADDRESSES** section of this preamble between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

We will consider all comments we receive by the closing date for comments. We will consider comments filed late if it is possible to do so without incurring expense or delay. We may change these special conditions based on the comments we receive.

If you want us to let you know we received your comments on this proposal, send us a pre-addressed, stamped postcard on which the docket number appears. We will stamp the date on the postcard and mail it back to you.

Background

On December 5, 2005, PWC applied for type certification for a new model PW210S turboshaft engine. This engine incorporates a two stage compressor driven by a single stage un-cooled turbine and a two stage free power turbine driving a two stage reduction gearbox. The control system includes a dual channel full authority digital electronic control. The engine will incorporate a novel or unusual design feature which is a 30-Minute All Engine Operating (AEO) power rating. This rating was requested by the applicant to support rotorcraft search and rescue missions that require extensive hover operations at high power.

The applicable airworthiness standards do not contain adequate or appropriate airworthiness standards to address this design feature. Therefore a special condition is necessary to apply additional requirements for rating definition, instructions for continued airworthiness (ICA) and endurance testing. The 30 minute time limit applies to each instance the rating is used; however there is no limit to the number of times the rating can be used during any one flight, and there is no cumulative time limitation. The ICA requirement is intended to address the unknown nature of actual rating usage and associated engine deterioration. The applicant is expected to make an assessment of the expected usage and publish ICA's and ALS limits in accordance with those assumptions, such that engine deterioration is not excessive. The endurance test requirement of 25 hours operation at 30 minutes AEO is similar to several special conditions issued over the past 20 years. Because the PWC model PW210S turboshaft engine has a continuous OEI rating and limits equal or higher than the 30 minute AEO rating, the test time performed at the continuous OEI rating may be credited toward the 25 hour requirement. However, test time spent at other rating elements of the test, such as takeoff or other OEI ratings (that may be equal to or higher values), may not be counted toward the 25 hours of required running.

These special conditions contain the additional airworthiness standards necessary to establish a level of safety equivalent to the level that would result from compliance with the applicable standards of airworthiness in effect on the date of application.

Type Certification Basis

Under the provisions of 14 CFR 21.17, PWC must show that the model PW210S

turboshaft engine meets the provisions of the applicable regulations in effect on the date of application. The application date is December 5, 2005, which corresponds to 14 CFR part 33 Amendment 20. However, PWC has elected to demonstrate compliance to later amendments of part 33 for this model. Therefore, the certification basis for the PW210S model turboshaft engine will be part 33, effective February 1, 1965, as amended by Amendments 33-1 through 33-24.

If the Administrator finds that the applicable airworthiness regulations in part 33, as amended, do not contain adequate or appropriate safety standards for the PWC model PW210S turboshaft engine, because of a novel or unusual design feature, special conditions are prescribed under the provisions of § 21.16.

The FAA issues special conditions, as defined by 14 CFR 11.19, in accordance with 14 CFR 11.38, which become part of the type certification basis in accordance with § 21.17(b)(2).

Special conditions are initially applicable to the model for which they are issued. Should the type certificate for that model be amended later to include another related model that incorporates the same or similar novel or unusual design feature, or should any other model already included on the same type certificate be modified to incorporate the same or similar novel or unusual design feature, the special conditions would also apply to the other model.

Novel or Unusual Design Features

The Pratt and Whitney Canada (PWC) model PW210S turbo shaft engine will incorporate a novel or unusual design feature which is a 30-Minute All Engine Operating (AEO) power rating, for use up to 30 minutes at any time between the take-off and landing phases of a flight. Special conditions for a 30-Minute AEO rating are proposed to address this novel and unusual design feature. The special conditions are discussed below.

Discussion

The PWC model PW210S turboshaft engine is a free turbine turboshaft designed for a transport category twin-engine helicopter. The helicopter manufacturer anticipates that for search and rescue, extended hovering maneuvers may require more than maximum continuous power for periods up to 30 minutes. PWC has requested a 30-Minute All Engine Operating (AEO) rating, for use up to 30 minutes at any time between the take-off and landing phases of a flight. PWC has indicated

that the number of times this rating can be used in one flight is not limited.

Applicability

As discussed above, these special conditions are applicable to PWC model PW210S turbo shaft engines. If Pratt and Whitney Canada applies later for a change to the type certificate to include another closely related model incorporating the same novel or unusual design feature, these special conditions would apply to that model as well.

Conclusion

This action affects only certain novel or unusual design features on one model of engine. It is not a rule of general applicability, and it affects only the applicant who applied to the FAA for approval of these features on the engine.

List of Subjects in 14 CFR Part 33

Air transportation, Aircraft, Aviation safety, Safety.

The authority citation for these special conditions is as follows:

Authority: 49 U.S.C. 106(g), 40113, 44701–44702, 44704.

The Proposed Special Conditions

Accordingly, the Federal Aviation Administration (FAA) proposes the following special conditions as part of the type certification basis for Pratt and Whitney Canada (PWC) model PW210S turbo shaft engines.

1. PART 1 DEFINITION. Unless otherwise approved by the Administrator and documented in the appropriate manuals and certification documents, the following definition applies to this special condition: “Rated 30 Minute AEO Power”, means the approved brake horsepower developed under static conditions at the specified altitude and temperature, and within the operating limitations established under part 33, and limited in use to periods not exceeding 30 minutes each.

2. PART 33 REQUIREMENTS.

(a) Sections 33.1 Applicability and 33.3 General: As applicable, all documentation, testing and analysis required to comply with the part 33 certification basis, must account for the 30 minute AEO rating, limits and usage.

(b) Section 33.4, Instructions for Continued Airworthiness (ICA). In addition to the requirements of § 33.4, the ICA must:

(1) Include instructions to ensure that in-service engine deterioration due to rated 30 minute AEO power usage will not be excessive, meaning that all other approved ratings, including one engine inoperative (OEI), are available (within associated limits and assumed usage) for each flight; and that deterioration will

not exceed that assumed for declaring a time between overhaul (TBO) period.

(i) The applicant must validate the adequacy of the maintenance actions required under paragraph (b)(1) above.

(2) Include in the airworthiness limitations section (ALS), any mandatory inspections and serviceability limits related to the use of the 30-minute AEO rating.

(c) Section 33.87, Endurance Test. In addition to the requirements of §§ 33.87(a) and 33.87(d), the overall test run must include a minimum of 25 hours of operation at 30 minute AEO power and limits, divided into periods of 30 minutes AEO power with alternate periods at maximum continuous power.

(1) Each § 33.87(d) continuous one-engine-inoperative (OEI) rating test period of 30 minutes or longer, run at power and limits equal to or higher than the 30 minute AEO rating, may be credited toward this requirement.

Issued in Burlington, Massachusetts on February 1, 2011.

Peter A. White,

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

[FR Doc. 2011–4570 Filed 2–28–11; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2011–0099; Directorate Identifier 2010–SW–085–AD]

RIN 2120–AA64

Airworthiness Directives; Sikorsky Aircraft Corporation Model S–76A, S–76B, and S–76C Helicopters Modified by Supplemental Type Certificate SR09211RC

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: We propose to adopt a new airworthiness directive (AD) for all Sikorsky Aircraft Corporation (Sikorsky) S–76 model helicopters with a certain life raft deployment system (LRDS) installed per Supplemental Type Certificate (STC) SR09211RC. This proposed AD would require removing and replacing the pilot or co-pilot life raft deployment handle (handle) located on the left side of the “broom closet” of the helicopter. This proposed AD is prompted by an incident that occurred where the handle bent prior to the life raft deploying, and this prohibited the

crew from successfully deploying and using the life raft. It was determined that the handle in this incident was not manufactured to the approved Type Design. We are proposing this AD to prevent the bending of the handle, which could result in failure of the life raft to deploy. This failure could lead to loss of access to the life raft after an emergency ditching on water.

DATES: We must receive comments on this proposed AD by May 2, 2011.

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

• **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, Room W12–140, 1200 New Jersey Avenue, SE., Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

You may get the service information identified in this proposed AD from Aero Seats and Systems, Inc., 340 Thomas Place, Everman, Texas 76140, telephone (817) 551–0818, fax (817) 551–0838, e-mail rcrouch@aeroseatsandsystems.com.

You may examine the comments to this proposed AD in the AD docket on the Internet at <http://www.regulations.gov>.

FOR FURTHER INFORMATION CONTACT:

Martin Crane, Aviation Safety Engineer, FAA, Rotorcraft Directorate, Rotorcraft Certification Office, 2601 Meacham Blvd., Fort Worth, Texas 76137, telephone (817) 222–5170, fax (817) 222–5783.

SUPPLEMENTARY INFORMATION:

Comments Invited

We invite you to send any written relevant data, views, or arguments regarding this proposed AD. Send your comments to an address listed under the **ADDRESSES** section. Include “Docket No. FAA–2011–0099, Directorate Identifier 2010–SW–085–AD” at the beginning of your comments. We specifically invite comments on the overall regulatory, economic, environmental, and energy aspects of the proposed AD. We will consider all comments received by the closing date and may amend the proposed AD in light of those comments.