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FEDERAL RESERVE SYSTEM

12 CFR Part 229

[Regulation CC; Docket No. R-1308]

Availability of Funds and Collection of Checks

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule; technical amendment.

SUMMARY: The Board of Governors (Board) is amending appendix A of Regulation CC to delete the reference to the head office of the Federal Reserve Bank of Kansas City and reassign the Federal Reserve routing symbols currently listed under that office to the head office of the Federal Reserve Bank of Dallas, and is amending appendix B of Regulation CC to delete the reference to the Kansas City head office.

DATES: The final rule will become effective on April 19, 2008.

FOR FURTHER INFORMATION CONTACT: Jeffrey S.H. Yeganeh, Financial Services Manager (202/728-5801), or Joseph P. Baressi, Financial Services Project Leader (202/452-3959), Division of Reserve Bank Operations and Payment Systems; or Heatherun Sophia Allison, Senior Counsel (202/452-3565), Legal Division. For users of Telecommunications Devices for the Deaf (TDD) only, contact 202/263-4869.

SUPPLEMENTARY INFORMATION:

Background

Regulation CC establishes the maximum period a depository bank may wait between receiving a deposit and making the deposited funds available for withdrawal.¹ A depository bank generally must provide faster

availability for funds deposited by a "local check" than by a "nonlocal check." A check drawn on a bank is considered local if it is payable by or at a bank located in the same Federal Reserve check-processing region as the depository bank. A check drawn on a nonbank is considered local if it is payable through a bank located in the same Federal Reserve check-processing region as the depository bank. Checks that do not meet the requirements for "local" checks are considered "nonlocal."

Appendix A to Regulation CC contains a routing number guide that assists banks in identifying local and nonlocal banks and thereby determining the maximum permissible hold periods for most deposited checks. The appendix includes a list of each Federal Reserve check-processing office and the first four digits of the routing number, known as the Federal Reserve routing symbol, of each bank that is served by that office for check-processing purposes. Banks whose Federal Reserve routing symbols are grouped under the same office are in the same check-processing region and thus are local to one another. Appendix B to Regulation CC reduces the generally permissible hold times for nonlocal check deposits collected between certain check-processing regions from 5 days to 3 days due to generally faster collection times between these regions.

On April 19, 2008, the Reserve Banks will transfer the check-processing operations of the head office of the Federal Reserve Bank of Kansas City to the head office of the Federal Reserve Bank of Dallas.² To assist banks in identifying local and nonlocal checks and making funds availability decisions, the Board is amending the lists of routing symbols in appendix A associated with the Federal Reserve Banks of Kansas City and Dallas to reflect the transfer of check-processing operations from the head office of the Federal Reserve Bank of Kansas City to the head office of the Federal Reserve

Bank of Dallas. In addition, because the Kansas City check-processing region will no longer exist, the Board is deleting the appendix B reference to the Kansas City office, and, as a result of this change, there will be no offices listed in that appendix.

To coincide with the effective date of the underlying check-processing changes, the amendments to appendix A and appendix B are effective April 19, 2008. The Board is providing notice of the amendments at this time to give affected banks ample time to make any needed processing changes. Early notice also will enable affected banks to amend their availability schedules and related disclosures if necessary and provide their customers with notice of these changes.³

Administrative Procedure Act

The Board has not followed the provisions of 5 U.S.C. 553(b) relating to notice and public participation in connection with the adoption of the final rule. The revisions to appendix A and appendix B are technical in nature and are required by the statutory and regulatory definitions of "check-processing region." Because there is no substantive change on which to seek public input, the Board has determined that the § 553(b) notice and comment procedures are unnecessary. In addition, the underlying consolidation of Federal Reserve Bank check-processing offices involves a matter relating to agency management, which is exempt from notice and comment procedures.

Paperwork Reduction Act

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3506; 5 CFR part 1320 Appendix A.1), the Board has reviewed the final rule under authority delegated to the Board by the Office of Management and Budget. The technical amendment to appendix A of Regulation CC will delete the reference to the head office of the Federal Reserve Bank of Kansas City and reassign the routing symbols listed under that office to the head office of the Federal Reserve Bank of Dallas. The technical amendment to appendix B of Regulation CC will delete the reference to the Kansas City head office. The depository

¹ For purposes of Regulation CC, the term "bank" refers to any depository institution, including commercial banks, savings institutions, and credit unions.

² The Reserve Banks announced in May 2006 that the check-processing operations of the head office of the Federal Reserve Bank of Kansas City would be transferred to the head office of the Federal Reserve Bank of St. Louis in the first half of 2008. See <http://www.federalreserve.gov/newsevents/press/other/20060531a.htm>. The Board provided notice earlier this year, however, that the Kansas City check-processing operations instead would be transferred to the head office of the Federal Reserve Bank of Dallas. See 73 FR 1267, January 8, 2008.

³ Section 229.18(e) of Regulation CC requires that banks notify account holders who are consumers within 30 days after implementing a change that improves the availability of funds.

institutions that are located in the affected check-processing regions and that include the routing numbers in their disclosure statements would be required to notify customers of the resulting change in availability under § 229.18(e). However, all paperwork collection procedures associated with Regulation CC already are in place, and the Board accordingly anticipates that no additional burden will be imposed as a result of this rulemaking.

List of Subjects in 12 CFR Part 229

Banks, Banking, Reporting and recordkeeping requirements.

Authority and Issuance

■ For the reasons set forth in the preamble, the Board is amending 12 CFR part 229 to read as follows:

PART 229—AVAILABILITY OF FUNDS AND COLLECTION OF CHECKS (REGULATION CC)

■ 1. The authority citation for part 229 continues to read as follows:

Authority: 12 U.S.C. 4001–4010, 12 U.S.C. 5001–5018.

■ 2. The Tenth and Eleventh District routing symbol lists in appendix A are revised to read as follows:

Appendix A to Part 229—Routing Number Guide to Next-Day Availability Checks and local checks

* * * * *

Tenth Federal Reserve District

[Federal Reserve Bank of Kansas City]

Denver Branch

0920	2920
0921	2921
0929	2929
1020	3020
1021	3021
1022	3022
1023	3023
1070	3070
1240	3240
1241	3241
1242	3242
1243	3243

Eleventh Federal Reserve District

[Federal Reserve Bank of Dallas]

Head Office

1010	3010
1011	3011
1012	3012
1019	3019
1030	3030
1031	3031
1039	3039
1110	3110
1111	3111
1113	3113
1119	3119
1120	3120

1122	3122
1123	3123
1130	3130
1131	3131
1140	3140
1149	3149
1163	3163

* * * * *

Appendix B to Part 229—[Removed]

■ 3. Remove and reserve Appendix B.

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority, February 12, 2008.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. E8–2869 Filed 2–14–08; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 25

[Docket No. NM382; Notice No. 25–369–SC]

Special Conditions: Boeing Model 767 Series Airplanes; Seats with Non-Traditional, Large, Non-Metallic Panels

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final special conditions.

SUMMARY: These special conditions are for Boeing Model 767 series airplanes. These airplanes will have a novel or unusual design feature(s) associated with seats that include non-traditional, large, non-metallic panels that would affect survivability during a post-crash fire event. The applicable airworthiness regulations do not contain adequate or appropriate safety standards for this design feature. These special conditions contain the additional safety standards that the Administrator considers necessary to establish a level of safety equivalent to that established by the existing airworthiness standards.

DATES: The effective date of these special conditions is March 17, 2008.

FOR FURTHER INFORMATION CONTACT: Alan Sinclair, FAA, Airframe/Cabin Safety Branch, ANM–115, Transport Airplane Directorate, Aircraft Certification Service, 1601 Lind Avenue, SW., Renton, Washington 98057–3356; telephone (425) 227–2195; facsimile (425) 227–1232; electronic mail alan.sinclair@faa.gov.

SUPPLEMENTARY INFORMATION:

Change to Special Condition Number 4

The FAA previously notified the public of our intent to issue special

conditions for seats with non-traditional, large, non-metallic panels on various airplane makes and models. Notice of Proposed Special Conditions No. 25–06–13–SC, applicable to Boeing Model 737 series airplanes, was published in the **Federal Register** on November 9, 2006 (71 FR 65761). The special conditions were issued on June 29, 2007 (Docket No. NM 359, Special Conditions No. 25–358–SC), published in the **Federal Register** on July 10, 2007 (72 FR 37425), and became effective on August 9, 2007. Both the Notice and the Final Special Conditions contained these words:

We anticipate that seats with non-traditional, large, non-metallic panels will be installed in other makes and models of airplanes. We have made the determination to require special conditions for all applications requesting the installation of seats with non-traditional, large, non-metallic panels until the airworthiness requirements can be revised to address this issue. Having the same standards across the range of airplane makes and models will ensure a level playing field for the aviation industry.

Special condition number 4 in the 737 special conditions limits the applicability of the special conditions to new seat certification programs *applied* for after the effective date of the special conditions. In these special conditions the FAA changed the applicability to make the special conditions applicable to new seat certification programs that are *approved* after the effective date of the special conditions. This change could affect pending as well as future project applications. The rationale behind this change is that these seat installations affect survivability during a post-crash fire event and should be implemented as soon as possible. Additionally, the public has been previously notified of the FAA's intent to issue similar special conditions on other airplane makes and models.

Background

On August 8, 2005, Boeing Commercial Airplanes, P.O. Box 3707, Seattle, Washington 98124, applied for a design change to Type Certificate No. A1NM for installation of seats that include non-traditional, large, non-metallic panels in Boeing Model 767 series airplanes. The Boeing Model 767 series airplanes, currently approved under Type Certificate No. A1NM, are swept-wing, conventional tail, twin-engine, turbofan-powered, dual aisle, medium-sized transport category airplanes.

The applicable regulations to airplanes currently approved under Type Certificate No. A1NM do not require seats to meet the more stringent