

## PART 724—TRUSTEES AND CUSTODIANS OF CERTAIN TAX-ADVANTAGED SAVINGS PLANS

5. Amend § 724.1 by revising the section heading and first two sentences to read as follows:

### § 724.1 Federal credit unions acting as trustees and custodians of certain tax-advantaged savings plans.

A federal credit union is authorized to act as trustee or custodian, and may receive reasonable compensation for so acting, under any written trust instrument or custodial agreement created or organized in the United States and forming part of a tax-advantaged savings plan which qualifies or qualified for specific tax treatment under sections 223, 401(d), 408, 408A and 530 of the Internal Revenue Code (26 U.S.C. 223, 401(d), 408, 408A and 530), for its members or groups of its members, provided the funds of such plans are invested in share accounts or share certificate accounts of the Federal credit union. Federal credit unions located in a territory, including the trust territories, or a possession of the United States, or the Commonwealth of Puerto Rico, are also authorized to act as trustee or custodian for such plans, if authorized under sections 223, 401(d), 408, 408A and 530 of the Internal Revenue Code as applied to the territory or possession under similar provisions of territorial law. \* \* \*

6. Amend § 724.2 by revising the section heading and introductory text to read as follows:

### § 724.2 Self-Directed Plans.

A federal credit union may facilitate transfers of plan funds to assets other than share and share certificates of the credit union, provided the conditions of § 724.1 are met and the following additional conditions are met: \* \* \*

[FR Doc. 04–11903 Filed 5–25–04; 8:45 am]

BILLING CODE 7535–01–P

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### 14 CFR Part 25

#### Proposed Changes and Advisory Circular 25.1322

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

**ACTION:** Notice of availability of Aviation Rulemaking Advisory Committee (ARAC) recommendations.

**SUMMARY:** The Federal Aviation Administration (FAA) announces the

availability of the ARAC-recommended proposed flight crew alerting, and the proposed Advisory Circular (AC) 25.1322, “Flight Crew Alerting,” for potential use, upon request, in the certification of applicable airplane systems. The FAA has not yet adopted these ARAC recommendations.

**FOR FURTHER INFORMATION CONTACT:** Mr. Loran Haworth, Federal Aviation Administration, Transport Airplane Directorate, Transport Standards Staff, Airplane and Flight Crew Interface Branch, ANM–111, 1601 Lind Avenue SW., Renton, WA 98055–4056; telephone (425) 227–1133; fax (425) 227–1320; e-mail: [Loran.Haworth@faa.gov](mailto:Loran.Haworth@faa.gov).

**SUPPLEMENTARY INFORMATION:** *Reference:* FAA policy memorandum 00–113–1034 “Use of ARAC (Aviation Rulemaking Advisory Committee) Recommended Rulemaking not yet formally adopted by the FAA, as a basis for equivalent level of safety or exemption to Part 25.”

This policy memorandum describes a standardized, streamlined approach for the use of draft FAA/Joint Aviation Authorities (JAA) harmonized regulations as a basis for an equivalent level of safety finding or an exemption to part 25. It may be found on the Internet at the following Web site address: <http://www.airweb.faa.rgl>.

#### Background

After a multi-year review of the current § 25.1322 and creation of the proposed AC 25.1322, the ARAC submitted to the FAA their recommendations for a rule change and the proposed advisory circular in May 2004. The ARAC-recommended proposed changes to 14 CFR 25.1322 and the newly proposed AC 25.1322 are available on the Internet at the following Web site address: <http://www.faa.gov/avr/arm/arac/aractasks/aracavsysrecommendation4.cfm?nav=6&task=2>. If you do not have access to the Internet, you can obtain a copy of the policy by contacting the person listed under **FOR FURTHER INFORMATION CONTACT**.

The procedure for using ARAC recommendations for rule changes that are not yet adopted by the FAA is described in the FAA policy memorandum 00–113–1034 referenced above. The memorandum describes the process for requesting an equivalent safety finding, as well as petitioning for an exemption.

Issued in Renton, Washington, on May 18, 2004.

**Kevin Mullin,**

*Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.*

[FR Doc. 04–11896 Filed 5–25–04; 8:45 am]

BILLING CODE 4910–13–M

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### 14 CFR Part 39

[Docket No. 2004–CE–11–AD]

RIN 2120–AA64

#### Airworthiness Directives; Raytheon Aircraft Company Model B100 Airplanes

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

**ACTION:** Notice of proposed rulemaking (NPRM).

**SUMMARY:** The FAA proposes to adopt a new airworthiness directive (AD) for certain Raytheon Aircraft Company (Raytheon) Model B100 airplanes. This proposed AD would require you to drill holes in the hot lip tube “B” nuts; tighten the “B” nuts to specified torque ranges; and secure the “B” nuts with safety wire. This proposed AD is the result of reports of loose “B” nuts on the engine inlet that may loosen and permit a leak in the engine inlet anti-ice system. We are issuing this proposed AD to detect and correct loose “B” nuts on the engine inlet, which could result in failure of the engine inlet anti-ice system and consequent ice buildup. This failure and ice buildup could lead to an engine’s ingestion of ice with loss of engine power or loss of engine.

**DATES:** We must receive any comments on this proposed AD by July 26, 2004.

**ADDRESSES:** Use one of the following to submit comments on this proposed AD:

- *By mail:* FAA, Central Region, Office of the Regional Counsel, Attention: Rules Docket No. 2004–CE–11–AD, 901 Locust, Room 506, Kansas City, Missouri 64106.

- *By fax:* (816) 329–3771.

- *By e-mail:* 9–ACE–7–

[Docket@faa.gov](mailto:Docket@faa.gov). Comments sent electronically must contain “Docket No. 2004–CE–11–AD” in the subject line. If you send comments electronically as attached electronic files, the files must be formatted in Microsoft Word 97 for Windows or ASCII.

You may get the service information identified in this proposed AD from Raytheon Aircraft Company, 9709 E. Central, Wichita, Kansas 67201–0085;