

Reserve requires specific agreements to be executed. Information regarding these agreements, as set forth in Operating Circular No. 10, and Discount Window operation can be found at www.frbdiscountwindow.org. These agreements include arrangements for the pledging of collateral to secure advances. All extensions of credit must be secured to the satisfaction of the lending Federal Reserve Bank by collateral that is acceptable for that purpose. Depository institutions that do not envision using the Discount Window in the ordinary course of events are encouraged to execute the necessary documents because a need for Discount Window credit could arise suddenly and unexpectedly.

IV. Request for Comment

This is a crucial time for depository institutions, including credit unions, to reflect on the recent financial crisis and ongoing economic events and address potential deficiencies in their funding and liquidity risk management capabilities. Access to a contingent liquidity provider that can back up market sources of liquidity is an essential component of these capabilities that must be met. Credit unions can use membership in CLF or access with a Discount Window facility (and/or a combination of the two) to meet this need. Since USC Bridge will need to discontinue its role as a CLF agent member intermediary, a credit union currently covered under an agent membership (i.e., by belonging to a retail corporate credit union) will lose access to CLF unless it takes action to become a regular member or join a new agent member that acquires CLF membership stock on the credit union's behalf.

The Board invites comment on the issues raised in this ANPR. To facilitate consideration of the public's views, please address your comments to the questions set forth below on each issue, and organize and identify them by corresponding question number so that each question is addressed separately. To maximize the value of public input on each issue, it is also important that commenters provide and explain the reasons that support each of their opinions. There will be a further opportunity to comment on these issues should the Board issue a proposed rule.

(1) What are the standards and provisions, along with associated considerations, that should accompany a requirement for federally insured credit unions to maintain access to backup federal liquidity sources for use in times of financial emergency and distressed economic circumstances? Should an NCUA requirement to

maintain access to backup federal liquidity sources contain an exemption for credit unions under a certain asset threshold, and if so, what should that threshold be?

(2) Are there other sources of credit beyond the CLF and Discount Window the Board should consider as acceptable to satisfy the need for a backup federal liquidity source? For example, would a credit union's maintenance of a certain percentage of its assets in highly liquid (maturity of 90 days or less) Treasury securities satisfy the need? If so, what is the appropriate percentage? Also, how should NCUA ensure that these securities are available to be pledged or sold?

(3) How can CLF best play a role in the immediate term upon USC Bridge's wind down and over the long term in satisfying a credit union's need for a contingency liquidity source? How should that role be executed? Are changes to the CLF statute to modernize the way the CLF functions over the long term warranted, and if so what changes should be pursued? For example, should the CLF function more like the Discount Window?

(4) What is the best way for credit unions to access CLF (e.g., either directly or through an agent)? Should corporate credit unions continue to play a role and, if so, to what extent should they be encouraged to purchase CLF stock as agents for natural person credit unions?

The Board also seeks comment on how a proposed rule could be implemented to maximize economic benefit while minimizing regulatory burden on credit unions. Please comment on any other relevant issues the Board has not considered.

By the National Credit Union Administration Board on December 15, 2011.

Mary F. Rupp,

Secretary of the Board.

[FR Doc. 2011-32720 Filed 12-21-11; 8:45 am]

BILLING CODE 7535-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2012-1324; Directorate Identifier 2011-NM-104-AD]

RIN 2120-AA64

Airworthiness Directives; Airbus Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: We propose to adopt a new airworthiness directive (AD) for all Airbus Model A300 B4-600, B4-600R, and F4-600R series airplanes, and Model C4-605R Variant F airplanes (collectively called A300-600 series airplanes), and Model A310 series airplanes. This proposed AD was prompted by a report of a crack in the forward cargo door selector valve pipe located in the avionics bay opposite to line replaceable unit racking. This proposed AD would require replacing a certain aluminum high pressure pipe with a new corrosion resistant stainless steel pipe. We are proposing this AD to prevent cracking in the forward cargo door selector valve pipe which could impact the 90 VU avionics line replaceable unit, and could result in multiple computer failures, affecting flight safety.

DATES: We must receive comments on this proposed AD by February 6, 2012.

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

For service information identified in this proposed AD, contact Airbus SAS—EAW (Airworthiness Office), 1 Rond Point Maurice Bellonte, 31707 Blagnac Cedex, France; telephone +33 5 61 93 36 96; fax +33 5 61 93 44 51; email: account.airworth-eas@airbus.com; Internet <http://www.airbus.com>. You may review copies of the referenced service information at the FAA, Transport Airplane Directorate, 1601 Lind Avenue SW., Renton, Washington. For information on the availability of this material at the FAA, call (425) 227-1221.

Examining the AD Docket

You may examine the AD docket on the Internet at <http://www.regulations.gov>; or in person at the Docket Operations office between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this proposed AD, the

regulatory evaluation, any comments received, and other information. The street address for the Docket Operations office (telephone (800) 647-5527) is in the **ADDRESSES** section. Comments will be available in the AD docket shortly after receipt.

FOR FURTHER INFORMATION CONTACT: Dan Rodina, Aerospace Engineer, International Branch, ANM-116, Transport Airplane Directorate, FAA, 1601 Lind Avenue SW., Renton, Washington 98057-3356; telephone (425) 227-2125; fax (425) 227-1149.

SUPPLEMENTARY INFORMATION:

Comments Invited

We invite you to send any written relevant data, views, or arguments about this proposed AD. Send your comments to an address listed under the **ADDRESSES** section. Include “Docket No. FAA-2012-1324; Directorate Identifier 2011-NM-104-AD” at the beginning of your comments. We specifically invite comments on the overall regulatory, economic, environmental, and energy aspects of this proposed AD. We will consider all comments received by the closing date and may amend this proposed AD based on those comments.

We will post all comments we receive, without change, to <http://www.regulations.gov>, including any personal information you provide. We will also post a report summarizing each substantive verbal contact we receive about this proposed AD.

Discussion

The European Aviation Safety Agency (EASA), which is the Technical Agent for the Member States of the European Community, has issued EASA Airworthiness Directive 2011-0085, dated May 12, 2011 (corrected May 31, 2011) (referred to after this as “the MCAI”), to correct an unsafe condition for the specified products. The MCAI states:

An A300-600 operator has reported a hydraulic leak at the forward cargo door area. After further investigation, the forward cargo door selector valve pipe Part Number (P/N) A5231006100300, located in the avionics bay opposite to Line Replaceable Unit (LRU) racking, was found cracked.

This condition, if not detected and corrected, can impact the 90 VU avionics LRU, which could result in multiple computer failures, affecting flight safety.

For the reasons described above, this AD requires the replacement of the aluminum pipe P/N A5231006100300 with a stainless steel pipe P/N A5231007000600.

This [EASA] AD has been corrected to make clear that the use of Airbus SB A310-52-2067 and Airbus SB A300-52-6065 at original issue is acceptable to comply with paragraph (1) of this [EASA] AD, unless,

inadvertently, the high pressure pipe P/N A5231007000600 has been replaced in service, after original issue of the SB’s accomplishment, with P/N A5231006100300.

You may obtain further information by examining the MCAI in the AD docket.

Relevant Service Information

Airbus has issued Mandatory Service Bulletins A300-52-6065, Revision 01, dated July 5, 2010; and A310-52-2067, Revision 01, dated July 5, 2010. The actions described in this service information are intended to correct the unsafe condition identified in the MCAI.

FAA’s Determination and Requirements of This Proposed AD

This product has been approved by the aviation authority of another country, and is approved for operation in the United States. Pursuant to our bilateral agreement with the State of Design Authority, we have been notified of the unsafe condition described in the MCAI and service information referenced above. We are proposing this AD because we evaluated all pertinent information and determined an unsafe condition exists and is likely to exist or develop on other products of the same type design.

Differences Between This AD and the MCAI or Service Information

This AD differs from the MCAI and/or service information as follows: The MCAI specifies that installation of P/N A5231006100300 is not allowed after modification. However, this AD does not allow installation of P/N A5231006100300 as of the effective date of this AD.

Costs of Compliance

Based on the service information, we estimate that this proposed AD would affect about 152 products of U.S. registry. We also estimate that it would take about 4 work-hours per product to comply with the basic requirements of this proposed AD. The average labor rate is \$85 per work-hour. Required parts would cost about \$0 per product. Where the service information lists required parts costs that are covered under warranty, we have assumed that there will be no charge for these parts. As we do not control warranty coverage for affected parties, some parties may incur costs higher than estimated here. Based on these figures, we estimate the cost of the proposed AD on U.S. operators to be \$51,680, or \$340 per product.

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.

We are 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

We determined that this proposed AD would not have federalism implications under Executive Order 13132. This proposed AD would 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 proposed regulation:

1. Is not a “significant regulatory action” under Executive Order 12866;
2. Is not a “significant rule” under the DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); 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.

We prepared a regulatory evaluation of the estimated costs to comply with this proposed AD and placed it in the AD docket.

List of Subjects in 14 CFR Part 39

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

The Proposed Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA proposes to amend 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 AD:

Airbus: Docket No. FAA-2012-1324;
Directorate Identifier 2011-NM-104-AD.

(a) Comments Due Date

We must receive comments by February 6, 2012.

(b) Affected ADs

None.

(c) Applicability

This AD applies to Airbus Model A300 B4-601, B4-603, B4-620, B4-622, B4-605R, B4-622R, F4-605R, F4-622R, and C4-605R Variant F airplanes; and Model A310-203, -204, -221, -222, -304, -322, -324, and -325 airplanes; certificated in any category; all certificated models, all manufacturer serial numbers.

(d) Subject

Air Transport Association (ATA) of America Code 52: Doors.

(e) Reason

This AD was prompted by a report of a crack in the forward cargo door selector valve pipe located in the avionics bay opposite to line replaceable unit racking. We are issuing this AD to prevent cracking in the forward cargo door selector valve pipe which could impact the 90 VU avionics line replaceable unit, and could result in multiple computer failures, affecting flight safety.

(f) Compliance

You are responsible for having the actions required by this AD performed within the compliance times specified, unless the actions have already been done.

(g) Replacement

Except as provided by paragraph (h) of this AD: Within 30 months or 6,000 flight hours after the effective date of this AD, whichever occurs first, replace the aluminum high pressure pipe having part number (P/N) A5231006100300 with a new pipe made of corrosion resistant stainless steel having P/N A5231007000600, in accordance with the Accomplishment Instructions of Airbus Mandatory Service Bulletin A300-52-6065, Revision 01, dated July 5, 2010 (for Model A300 B4-600 series airplanes); or A310-52-2067, Revision 01, dated July 5, 2010 (for Model A310 series airplanes).

(h) Exception

Any airplane that has incorporated Airbus Modification 12464 in production has the new P/N A5231007000600 installed and is therefore compliant with the requirements of paragraph (g) of this AD. If the high pressure pipe has been replaced with P/N A5231006100300 in service after delivery of the airplane, replace the high pressure pipe in accordance with paragraph (g) of this AD within the times specified in paragraph (g) of this AD.

(i) Parts Installation

As of the effective date of this AD, no person may install an aluminum high pressure pipe having P/N A5231006100300, on any airplane.

(j) Credit for Actions Accomplished in Accordance With Previous Service Information

Replacements done before the effective date of this AD in accordance with Airbus Mandatory Service Bulletins A300-52-6065, dated July 9, 2002 (for Model A300-600 series airplanes); and A310-52-2067, dated July 9, 2002 (for Model A310 series airplanes); are acceptable for compliance with the requirements of paragraph (g) of this AD.

(k) Other FAA AD Provisions

The following provisions also apply to this AD:

(1) *Alternative Methods of Compliance (AMOCs)*: The Manager, International Branch, ANM-116, 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 International Branch, send it to ATTN: Dan Rodina, Aerospace Engineer, International Branch, ANM-116, Transport Airplane Directorate, FAA, 1601 Lind Avenue SW., Renton, Washington 98057-3356; telephone (425) 227-2125; fax (425) 227-1149. Information may be emailed to: 9-ANM-116-AMOC-REQUESTS@faa.gov. 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. The AMOC approval letter must specifically reference this AD.

(2) *Airworthy Product*: For any requirement in this AD to obtain corrective actions from a manufacturer or other source, use these actions if they are FAA-approved. Corrective actions are considered FAA-approved if they are approved by the State of Design Authority (or their delegated agent). You are required to assure the product is airworthy before it is returned to service.

(l) Related Information

Refer to MCAI European Aviation Safety Agency (EASA) Airworthiness Directive 2011-0085, dated May 12, 2011 (corrected May 31, 2011); Airbus Mandatory Service Bulletin A300-52-6065, Revision 01, dated July 5, 2010; and Airbus Mandatory Service Bulletin A310-52-2067, Revision 01, dated July 5, 2010; for related information.

Issued in Renton, Washington, on December 14, 2011.

Michael Kaszycki,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 2011-32844 Filed 12-21-11; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2011-1323; Directorate Identifier 2010-NM-212-AD]

RIN 2120-AA64

Airworthiness Directives; Airbus Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: We propose to adopt a new airworthiness directive (AD) for all Model A330-200 and -300 series airplanes; Model A330-223F and -243F airplanes; and Model A340-200, -300, -500, and -600 series airplanes. This proposed AD was prompted by a report that during the evaluation of specific engine failure cases at take-off on Airbus flight simulators. It has been shown that with flight control primary computer (FCPC)1 inoperative, in worst case scenario, when FCPC2 and FCPC3 resets occur during rotation at take off, a transient loss of elevator control associated with a temporary incorrect flight control law reconfiguration could occur. This proposed AD would require revising the Limitations section of the applicable airplane flight manual. We are proposing this AD to prevent movement of the elevators to zero position, which could result in inducing a pitch down movement instead of a pitch up movement needed for lift off, resulting in loss of controllability of the airplane.

DATES: We must receive comments on this proposed AD by February 6, 2012.

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

Examining the AD Docket

You may examine the AD docket on the Internet at <http://>