

fundraising program or event include expenses for the solicitation of funds and for the planning and administration of actual fundraising programs and events.

\* \* \* \* \*

■ 7. Section 300.33 is amended by:

■ a. Revising paragraph (c);

■ b. Redesignating paragraph (d) as paragraph (e) and removing “(d)(2)(i)” and adding “(e)(2)(i)” in its place in newly designated paragraph (e)(2)(ii); and

■ c. Adding new paragraph (d).

Revisions and additions read as follows:

**§ 300.33 Allocation of costs of Federal election activity.**

\* \* \* \* \*

(c) *Costs of public communications.* Expenditures for public communications as defined in 11 CFR 100.26 by State, district, and local party committees and organizations that refer to a clearly identified candidate for Federal office and that promote, support, attack, or oppose any such candidate for Federal office must not be allocated between or among Federal, non-Federal, and Levin accounts. Only Federal funds may be used.

(d) *Costs of salaries, wages, and fringe benefits.*

(1) Except as provided in paragraph (d)(3) of this section, salaries, wages, and fringe benefits paid for employees who spend 25% or less of their compensated time in a given month on Federal election activities or on activities in connection with a Federal election must either be paid only from the Federal account or be allocated as administrative costs under 11 CFR 106.7(d)(2).

(2) Salaries, wages, and fringe benefits paid for employees who spend more than 25% of their compensated time in a given month on Federal election activities or on activities in connection with a Federal election must be paid only from a Federal account.

(3) Salaries, wages, and fringe benefits paid for employees who spend none of their compensated time in a given month on Federal election activities or on activities in connection with a Federal election may be paid entirely with funds that comply with State law. See 11 CFR 106.7(c)(1) and (d)(1).

\* \* \* \* \*

**§ 300.36 [Amended]**

■ 8. In § 300.36, amend paragraph (b)(2)(ii) by removing “(d)” and adding in its place “(e)”.

Dated: December 14, 2005.

**Scott E. Thomas,**

*Chairman, Federal Election Commission.*

[FR Doc. 05–24249 Filed 12–19–05; 8:45 am]

**BILLING CODE 6715–01–P**

## FEDERAL RESERVE SYSTEM

### 12 CFR Part 201

#### [Regulation A]

#### Extensions of Credit by Federal Reserve Banks

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Final rule.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) has adopted final amendments to its Regulation A to reflect the Board’s approval of an increase in the primary credit rate at each Federal Reserve Bank. The secondary credit rate at each Reserve Bank automatically increased by formula as a result of the Board’s primary credit rate action.

**DATES:** The amendments to part 201 (Regulation A) are effective December 20, 2005. The rate changes for primary and secondary credit were effective on the dates specified in 12 CFR 201.51, as amended.

**FOR FURTHER INFORMATION CONTACT:**

Jennifer J. Johnson, Secretary of the Board (202/452–3259); for users of Telecommunication Devices for the Deaf (TDD) only, contact 202/263–4869.

**SUPPLEMENTARY INFORMATION:** The Federal Reserve Banks make primary and secondary credit available to depository institutions as a backup source of funding on a short-term basis, usually overnight. The primary and secondary credit rates are the interest rates that the twelve Federal Reserve Banks charge for extensions of credit under these programs. In accordance with the Federal Reserve Act, the primary and secondary credit rates are established by the boards of directors of the Federal Reserve Banks, subject to the review and determination of the Board.

The Board approved requests by the Reserve Banks to increase by 25 basis points the primary credit rate in effect at each of the twelve Federal Reserve Banks, thereby increasing from 5.00 percent to 5.25 percent the rate that each Reserve Bank charges for extensions of primary credit. As a result of the Board’s action on the primary credit rate, the rate that each Reserve Bank charges for extensions of secondary credit automatically

increased from 5.50 percent to 5.75 percent under the secondary credit rate formula. The final amendments to Regulation A reflect these rate changes.

The 25-basis-point increase in the primary credit rate was associated with a similar increase in the target for the Federal funds rate (from 4.00 percent to 4.25 percent) approved by the Federal Open Market Committee (Committee) and announced at the same time. A press release announcing these actions indicated that:

Despite elevated energy prices and hurricane-related disruptions, the expansion in economic activity appears solid. Core inflation has stayed relatively low in recent months and longer-term inflation expectations remain contained. Nevertheless, possible increases in resource utilization as well as elevated energy prices have the potential to add to inflation pressures.

The Committee judges that some further measured policy firming is likely to be needed to keep the risks to the attainment of both sustainable economic growth and price stability roughly in balance. In any event, the Committee will respond to changes in economic prospects as needed to foster these objectives.

#### Regulatory Flexibility Act Certification

Pursuant to the Regulatory Flexibility Act (5 U.S.C. 605(b)), the Board certifies that the new primary and secondary credit rates will not have a significantly adverse economic impact on a substantial number of small entities because the final rule does not impose any additional requirements on entities affected by the regulation.

#### Administrative Procedure Act

The Board did not follow the provisions of 5 U.S.C. 553(b) relating to notice and public participation in connection with the adoption of these amendments because the Board for good cause determined that delaying implementation of the new primary and secondary credit rates in order to allow notice and public comment would be unnecessary and contrary to the public interest in fostering price stability and sustainable economic growth. For these same reasons, the Board also has not provided 30 days prior notice of the effective date of the rule under section 553(d).

#### List of Subjects in 12 CFR Part 201

Banks, Banking, Federal Reserve System, Reporting and recordkeeping.

#### Authority and Issuance

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

**PART 201—EXTENSIONS OF CREDIT BY FEDERAL RESERVE BANKS (REGULATION A)**

Authority: 12 U.S.C. 248(i)–(j), 343 *et seq.*, 347a, 347b, 347c, 348 *et seq.*, 357, 374, 374a, and 461.

**§ 201.51 Interest rates applicable to credit extended by a Federal Reserve Bank.<sup>1</sup>**

(a) *Primary credit.* The interest rates for primary credit provided to depository institutions under § 201.4(a) are:

■ 1. The authority citation for part 201 continues to read as follows:

■ 2. In § 201.51, paragraphs (a) and (b) are revised to read as follows:

Federal Reserve Bank	Rate	Effective
Boston .....	5.25	December 13, 2005.
New York .....	5.25	December 13, 2005.
Philadelphia .....	5.25	December 13, 2005.
Cleveland .....	5.25	December 13, 2005.
Richmond .....	5.25	December 13, 2005.
Atlanta .....	5.25	December 13, 2005.
Chicago .....	5.25	December 13, 2005.
St. Louis .....	5.25	December 14, 2005.
Minneapolis .....	5.25	December 13, 2005.
Kansas City .....	5.25	December 13, 2005.
Dallas .....	5.25	December 13, 2005.
San Francisco .....	5.25	December 13, 2005.

(b) *Secondary credit.* The interest rates for secondary credit provided to

depository institutions under 201.4(b) are:

Federal Reserve Bank	Rate	Effective
Boston .....	5.75	December 13, 2005.
New York .....	5.75	December 13, 2005.
Philadelphia .....	5.75	December 13, 2005.
Cleveland .....	5.75	December 13, 2005.
Richmond .....	5.75	December 13, 2005.
Atlanta .....	5.75	December 13, 2005.
Chicago .....	5.75	December 13, 2005.
St. Louis .....	5.75	December 14, 2005.
Minneapolis .....	5.75	December 13, 2005.
Kansas City .....	5.75	December 13, 2005.
Dallas .....	5.75	December 13, 2005.
San Francisco .....	5.75	December 13, 2005.

\* \* \* \* \*

By order of the Board of Governors of the Federal Reserve System, December 14, 2005.

**Jennifer J. Johnson,**

*Secretary of the Board.*

[FR Doc. E5–7512 Filed 12–19–05; 8:45 am]

**BILLING CODE 6210–01–P**

**DEPARTMENT OF TRANSPORTATION****Federal Aviation Administration****14 CFR Part 39**

[Docket No. FAA–2005–22633; Directorate Identifier 2005–NM–155–AD; Amendment 39–14422; AD 2005–26–01]

**RIN 2120–AA64**

**Airworthiness Directives; Dassault Model Falcon 2000 Airplanes**

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

**ACTION:** Final rule.

**SUMMARY:** The FAA is adopting a new airworthiness directive (AD) for certain Dassault Model Falcon 2000 airplanes. This AD requires an inspection for the presence of fail-safe pins, nuts, and washers on each engine, and replacement of the fail-safe fastener assembly with a new assembly if necessary. This AD results from a report of a missing pin of a fail-safe fastener. We are issuing this AD to prevent reduced structural integrity of an engine mount due to a missing pin of a fail-safe fastener, and possible separation of an engine from the airplane during flight. **DATES:** This AD becomes effective January 24, 2006.

The Director of the Federal Register approved the incorporation by reference of a certain publication listed in the AD as of January 24, 2006.

**ADDRESSES:** You may examine the AD docket on the Internet at <http://dms.dot.gov> or in person at the Docket

Management Facility, U.S. Department of Transportation, 400 Seventh Street SW., Nassif Building, Room PL–401, Washington, DC.

Contact Dassault Falcon Jet, P.O. Box 2000, South Hackensack, New Jersey 07606, for service information identified in this AD.

**FOR FURTHER INFORMATION CONTACT:** Tom Rodriguez, Aerospace Engineer, International Branch, ANM–116, Transport Airplane Directorate, FAA, 1601 Lind Avenue, SW., Renton, Washington 98055–4056; telephone (425) 227–1137; fax (425) 227–1149.

**SUPPLEMENTARY INFORMATION:****Examining the Docket**

You may examine the airworthiness directive (AD) docket on the Internet at <http://dms.dot.gov> or in person at the Docket Management Facility office between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The Docket Management Facility office (telephone (800) 647–5227) is located on

<sup>1</sup> The primary, secondary, and seasonal credit rates described in this section apply to both

advances and discounts made under the primary,

secondary, and seasonal credit programs, respectively.