

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 12 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 12 Federal Reserve Banks, thereby increasing from 2 percent to 2.25 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 2.50 percent to 2.75 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 1 percent to 1.25 percent) approved by the Federal Open Market Committee (Committee) and announced at the same time. A press release announcing these actions indicated that:

The Committee believes that, even after this action, the stance of monetary policy remains accommodative and, coupled with robust underlying growth in productivity, is providing ongoing support to economic activity. The evidence accumulated over the intermeeting period indicates that output is continuing to expand at a solid pace and labor market conditions have improved. Although incoming inflation data are somewhat elevated, a portion of the increase in recent months appears to have been due to transitory factors.

The Committee perceives the upside and downside risks to the attainment of both sustainable growth and price stability for the next few quarters are roughly equal. With underlying inflation still expected to be relatively

low, the Committee believes that policy accommodation can be removed at a pace that is likely to be measured. Nonetheless, the Committee will respond to changes in economic prospects as needed to fulfill its obligation to maintain price stability.

Regulatory Flexibility Act Certification

Pursuant to section 605(b) of 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 significant 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).

12 CFR Chapter II

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)

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

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

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

§ 201.51 Interest rates applicable to credit extended by a Federal Reserve Bank.¹

(a) *Primary credit.* The interest rates for primary credit provided to

¹ 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.

depository institutions under § 201.4(a) are:

Federal Reserve Bank	Rate	Effective
Boston	2.25	June 30, 2004.
New York	2.25	June 30, 2004.
Philadelphia	2.25	June 30, 2004.
Cleveland	2.25	June 30, 2004.
Richmond	2.25	June 30, 2004.
Atlanta	2.25	June 30, 2004.
Chicago	2.25	June 30, 2004.
St. Louis	2.25	July 1, 2004.
Minneapolis	2.25	June 30, 2004.
Kansas City	2.25	June 30, 2004.
Dallas	2.25	June 30, 2004.
San Francisco	2.25	June 30, 2004.

(b) *Secondary credit.* The interest rates for secondary credit provided to depository institutions under 201.4(b) are:

Federal Reserve Bank	Rate	Effective
Boston	2.75	June 30, 2004.
New York	2.75	June 30, 2004.
Philadelphia	2.75	June 30, 2004.
Cleveland	2.75	June 30, 2004.
Richmond	2.75	June 30, 2004.
Atlanta	2.75	June 30, 2004.
Chicago	2.75	June 30, 2004.
St. Louis	2.75	July 1, 2004.
Minneapolis	2.75	June 30, 2004.
Kansas City	2.75	June 30, 2004.
Dallas	2.75	June 30, 2004.
San Francisco	2.75	June 30, 2004.

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By order of the Board of Governors of the Federal Reserve System, July 2, 2004.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. 04-15580 Filed 7-8-04; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2004-18538; Directorate Identifier 2004-NE-29-AD; Amendment 39-13711; AD 2004-14-02]

RIN 2120-AA64

Airworthiness Directives; Rolls-Royce Corporation (Formerly Allison Engine Company, Allison Gas Turbine Division, and Detroit Diesel Allison) Models 250-C28, -C28B, and -C28C Turboshaft Engines

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; request for comments.

SUMMARY: The FAA is adopting a new airworthiness directive (AD) for Rolls-Royce Corporation (formerly Allison Engine Company, Allison Gas Turbine Division, and Detroit Diesel Allison) (RRC) models 250-C28, -C28B, and -C28C turboshaft engines with certain serial number (SN) third-stage turbine wheels, part number (P/N) 6899383. This AD requires replacing certain SN third-stage turbine wheels, P/N 6899383, before reaching new reduced life limits. This AD results from three reports of third-stage turbine blade and shroud failures. We are issuing this AD to prevent loss of power and uncommanded engine shutdown due to failure of third-stage turbine blades and shrouds.

DATES: This AD becomes effective July 26, 2004.

We must receive any comments on this AD by September 7, 2004.

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

- DOT Docket web site: Go to <http://dms.dot.gov> and follow the instructions for sending your comments electronically.

- Government-wide rulemaking web site: Go to <http://www.regulations.gov> and follow the instructions for sending your comments electronically.

- Mail: Docket Management Facility; U.S. Department of Transportation, 400 Seventh Street, SW., Nassif Building, Room PL-401, Washington, DC 20590-001.

- Fax: (202) 493-2251.

- Hand Delivery: Room PL-401 on the plaza level of the Nassif Building, 400 Seventh Street, SW., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

You may examine the comments on this AD in the AD docket on the Internet at <http://dms.dot.gov>.

FOR FURTHER INFORMATION CONTACT: John Tallarovic, Aerospace Engineer, Chicago Aircraft Certification Office, FAA, 2300 East Devon Avenue, Des Plaines, IL 60018-4696; telephone (847) 294-8180; fax (847) 294-7834.

SUPPLEMENTARY INFORMATION: On May 4, 2004, we became aware of three reports of third-stage turbine wheel blade and shroud failures on RRC model 250-C28 series turboshaft engines. Investigation by RRC revealed that high cycle fatigue caused the third-stage turbine blade and shroud failures. Investigation has also revealed that this high cycle fatigue condition is limited to a population of 73 third-stage turbine wheels that were manufactured and accepted with a blueprint variance. The turbine wheel original life limits were 4,550 operating

hours and 6,000 cycles-in-service. This condition, if not corrected, could result in loss of power and uncommanded engine shutdown due to failure of third-stage turbine blades and shrouds.

FAA's Determination and Requirements of This AD

The unsafe condition described previously is likely to exist or develop on other RRC 250-C28 series engines of the same type design. We are issuing this AD to prevent loss of power and uncommanded engine shutdown due to failure of third-stage turbine blades and shrouds. This AD requires replacing the third-stage turbine wheels, P/N 6899383, with SNs listed in the compliance section of this proposed AD at the following:

- For any turbine wheel with fewer than 250 operating hours time since new (TSN) on the effective date of the proposed AD, before accumulating 300 operating hours TSN; and
- For any turbine wheel with 250 or more operating hours TSN on the effective date of the proposed AD, before accumulating an additional 50 operating hours.

FAA's Determination of the Effective Date

Since an unsafe condition exists that requires the immediate adoption of this AD, we have found that notice and opportunity for public comment before issuing this AD are impracticable, and that good cause exists for making this amendment effective in less than 30 days.

Docket Management System (DMS)

We have implemented new procedures for maintaining AD dockets electronically. As of May 17, 2004, we posted new AD actions on the DMS and assigned a DMS docket number. We track each action and assign a corresponding Directorate identifier. The DMS docket No. is in the form "Docket No. FAA-2004-18538." Each DMS docket also lists the Directorate identifier ("Old Docket Number") as a cross-reference for searching purposes.

Comments Invited

This AD is a final rule that involves requirements affecting flight safety and was not preceded by notice and an opportunity for public comment; however, we invite you to submit any written relevant data, views, or arguments regarding this AD. Send your comments to an address listed under **ADDRESSES**. Include "AD Docket No. FAA-2004-18538; Directorate Identifier 2004-NE-29-AD" in the subject line of your comments. We specifically invite

comments on the overall regulatory, economic, environmental, and energy aspects of the rule that might suggest a need to modify it.

We will post all comments we receive, without change, to <http://dms.dot.gov>, including any personal information you provide. We will also post a report summarizing each substantive verbal contact with FAA personnel concerning this AD. Using the search function of the DMS web site, anyone can find and read the comments in any of our dockets, including the name of the individual who sent the comment (or signed the comment on behalf of an association, business, labor union, etc.). You may review the DOT's complete Privacy Act Statement in the **Federal Register** published on April 11, 2000 (65 FR 19477-78) or you may visit <http://dms.dot.gov>.

We are reviewing the writing style we currently use in regulatory documents. We are interested in your comments on whether the style of this document is clear, and your suggestions to improve the clarity of our communications with you. You can get more information about plain language at <http://www.faa.gov/language> and <http://www.plainlanguage.gov>.

Examining the AD Docket

You may examine the docket that contains the AD, any comments received, and any final disposition in person at the DMS Docket Offices between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The Docket Office (telephone (800) 647-5227) is located on the plaza level of the Department of Transportation Nassif Building at the street address stated in **ADDRESSES**. Comments will be available in the AD docket shortly after the DMS receives them.

Regulatory Findings

We have determined that this AD will not have federalism implications under Executive Order 13132. This AD will 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 that the 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 summary of the costs to comply with this AD and placed it in the AD Docket. You may get a copy of this summary at the address listed under **ADDRESSES**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

Adoption of the Amendment

■ Under the authority delegated to me by the Administrator, the Federal Aviation Administration amends part 39 of the Federal Aviation Regulations (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 airworthiness directive:

2004-14-02 Rolls-Royce Corporation (formerly Allison Engine Company, Allison Gas Turbine Division, and Detroit Diesel Allison): Amendment 39-13711. Docket No. FAA-2004-18538; Directorate Identifier 2004-NE-29-AD.

Effective Date

(a) This airworthiness directive (AD) becomes effective July 26, 2004.

Affected ADs

(b) None.

Applicability

(c) This AD applies to Rolls-Royce Corporation (formerly Allison Engine Company, Allison Gas Turbine Division, and Detroit Diesel Allison) (RRC) models 250-C28, -C28B, and -C28C turboshaft engines with third-stage turbine wheels, part number (P/N) 6899383, listed by serial number (SN) in the following Table 1:

TABLE 1.—SNS OF AFFECTED THIRD STAGE TURBINE WHEELS

HX91922	X523242	X523281
HX91923	X523243	X523283
HX91925	X523244	X523284
HX91926	X523246	X523287
HX91928	X523249	X523288
HX91929	X523250	X523289
HX91930	X523251	X523290
HX91932	X523253	X523291
HX91934	X523255	X523292
HX91936	X523257	X523293
HX91937	X523260	X523294
HX91939	X523261	X523295
HX91940	X523262	X523296
HX91960	X523263	X523297
HX91962	X523264	X523298

TABLE 1.—SNS OF AFFECTED THIRD STAGE TURBINE WHEELS—Continued

HX91966	X523265	X523300
HX91976	X523266	X523305
HX91977	X523268	X523309
HX91979	X523269	X523313
HX91980	X523270	X523315
X523236	X523271	X523317
X523237	X523273	X523319
X523238	X523276	X523320
X523239	X523277	N/A
X523241	X523278	N/A

These engines are installed on, but not limited to, Bell Helicopter Textron 206L-1; Eurocopter Deutschland BO 105 LS A-1; and Eurocopter Canada BO 105 LS A-3 helicopters.

Unsafe Condition

(d) This AD results from three reports of third-stage turbine wheel blade and shroud failures. We are issuing this AD to prevent loss of power and uncommanded engine shutdown due to failure of the third-stage turbine wheel blade and shroud.

Compliance

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

(f) For any third-stage turbine wheel with fewer than 250 operating hours time since new (TSN) on the effective date of this AD, replace turbine wheel before accumulating 300 operating hours TSN.

(g) For any third-stage turbine wheel with 250 or more operating hours TSN on the effective date of this AD, replace turbine wheel before accumulating an additional 50 operating hours.

Definition

(h) For the purposes of this AD, a replacement third-stage turbine wheel is a turbine wheel that does not have a SN listed in this AD.

(i) After the effective date of this AD, do not install third-stage turbine wheels that are listed in Table 1 of this AD, into any engine.

Alternative Methods of Compliance

(j) The Manager, Chicago Aircraft Certification Office, has the authority to approve alternative methods of compliance for this AD if requested using the procedures found in 14 CFR 39.19.

Special Flight Permits

(k) Under 14 CFR 39.23, we are prohibiting special flight permits for this AD.

Material Incorporated by Reference

(l) None.

Related Information

(m) Rolls-Royce Corporation Alert Commercial Engine Bulletin No. CEB-A-72-2202, dated May 6, 2004, pertains to the subject of this AD.

Issued in Burlington, Massachusetts, on July 1, 2004.

Francis A Favara,

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

[FR Doc. 04-15508 Filed 7-8-04; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2003-NM-162-AD; Amendment 39-13710; AD 2004-14-01]

RIN 2120-AA64

Airworthiness Directives; Fokker Model F.28 Mark 0070 and 0100 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment supersedes an existing airworthiness directive (AD), applicable to certain Fokker Model F.28 Mark 0100 series airplanes, that currently requires repetitive inspections of certain main landing gear (MLG) main fittings to detect forging defects, and rework of the main fittings if necessary. This amendment requires either replacement of each MLG with a MLG that has main fittings that have been inspected and reworked, or various one-time inspections of the main fittings and rework if necessary. Either of these actions constitutes terminating action for the repetitive inspections. This action also revises the applicability by adding airplanes. The actions specified by this AD are intended to detect forging defects of the MLG main fittings, which could lead to cracking and result in significant structural damage to the airplane and possible injury to the occupants. This action is intended to address the identified unsafe condition.

DATES: Effective August 13, 2004.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of August 13, 2004.

The incorporation by reference of a certain other publication, as listed in the regulations, was approved previously by the Director of the Federal Register as of December 20, 2001 (66 FR 63159, December 5, 2001).

ADDRESSES: The service information referenced in this AD may be obtained from Fokker Services B.V., P.O. Box 231, 2150 AE Nieuw-Vennep, the Netherlands. This information may be