

example, if monthly statements are sent for an account that compounds dividends daily and credits dividends monthly, the balance may not be increased each day to reflect the effect of daily compounding. Assume a credit union will pay \$13.70 in dividends on \$100,000 for the first day, \$6.85 in dividends on \$50,013.70 for the second day, and \$3.43 in dividends on \$25,020.55 for the third day. The sum of each days balance is \$175,000 (does not include accrued, but uncredited, dividends amounts \$13.70, \$6.85, and \$3.43), thereby resulting in an average daily balance for the three days of \$58,333.33.

ii. Must be included in the balance for succeeding statements if a statement is issued more frequently than compounded dividends is credited on an account. For example, if monthly statements are sent for an account that compounds dividends daily and credits dividends quarterly, the balance for the second monthly statement would include dividends that had accrued for the prior month. Assume a credit union will pay \$411.78 in dividends on 30 days of \$100,000, \$427.28 in dividends on 31 days of \$100,411.78, and \$415.23 in dividends on 30 days of \$100,839.06. The balance (average daily balance in the account for the period) for the second 31 days is \$100,411.78.

2. *Rounding.* The dividends earned figure used to calculate the annual percentage yield earned must be rounded to two decimals to reflect the amount actually paid. For example, if the dividends earned for a statement period is \$20.074 and the credit union pays the member \$20.07, the credit union must use \$20.07 (not \$20.074) to calculate the annual percentage yield earned. For accounts that pay dividends based on the daily balance method, compound and credit dividends or interest quarterly, and send monthly statements, the credit union may, but need not, round accrued dividends to two decimals for calculating the "projected" or "anticipated" annual percentage yield earned on the first two monthly statements issued during the quarter. However, on the quarterly statement the dividends earned figure must reflect the amount actually paid.

3. *Compounding frequency using the average daily balance method.* Any compounding frequency, including daily compounding, can be used when calculating dividends using the average daily balance method. (See comment 707.7(b), which does not require credit unions to compound or credit dividends at any particular frequency).

B. Special Formula for Use Where Periodic Statement is Sent More Often Than the Period for Which Dividends are Compounded

1. *Statements triggered by Regulation E.* Credit unions may, but need not, use this formula to calculate the annual percentage yield earned for accounts that receive quarterly statements and that are subject to Regulation E's rule calling for monthly statements when an electronic fund transfer has occurred. They may do so even though no monthly statement was issued during a specific quarter. This formula must be used for accounts that compound and credit dividends quarterly and that receive monthly statements, triggered by Regulation E, which comply with the provisions of § 707.6.

2. *Days in compounding period.* Credit unions using the special annual percentage yield earned formula must use the actual number of days in the compounding period.

Appendix B to Part 707—Model Clauses and Sample Forms

1. *Modifications.* Credit unions that modify the model clauses will be deemed in compliance as long as they do not delete information required by TISA or regulation or rearrange the format so as to affect the substance or clarity of the disclosures.

2. *Format.* Credit unions may use inserts to a document (see Sample Form B-11) or fill-in blanks (see Sample Forms B-4 and B-5, which use double underlining to indicate terms that have been filled in) to show current rates, fees or other terms.

3. *Disclosures for opening accounts.* The sample forms illustrate the information that must be provided to a member when an account is opened, as required by § 707.4(a)(1). (See § 707.4(a)(2), which states the requirements for disclosing the annual percentage yield, the dividend rate, and the maturity of a term share account in responding to a member's request.)

4. *Compliance with Regulation E.* Credit unions may satisfy certain requirements under Part 707 with disclosures that meet the requirements of Regulation E. (See § 707.3(c).) The model clauses and sample forms do not give examples of disclosures that would be covered by both this regulation and Regulation E (such as disclosing the amount of a fee for ATM usage). Credit unions should consult appendix A to Regulation E for appropriate model clauses.

5. *Duplicate disclosures.* If a requirement such as a minimum balance applies to more than one account term (to obtain a bonus and determine the annual percentage yield, for example), credit unions need not repeat the requirement for each term, as long as it is clear which terms the requirement applies to.

6. *Guide to model clauses.* In the model clauses, italicized words indicate the type of disclosure a credit union should insert in the space provided (for example, a credit union might insert "March 25, 1995" in the blank for "(date)" disclosure). Brackets and diagonals (" / ") indicate a credit union must choose the alternative that describes its practice (for example, [daily balance/average daily balance]).

7. *Sample forms.* The sample forms (B-4 through B-11) serve a purpose different from the model clauses. They illustrate various ways of adapting the model clauses to specific accounts. The clauses shown relate only to the specific transactions described.

[FR Doc. 00-55509 Filed 5-19-00; 8:45 am]

BILLING CODE 1505-01-D

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 99-NM-138-AD; Amendment 39-11735; AD 2000-10-11]

RIN 2120-AA64

Airworthiness Directives; Gulfstream Model G-159 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment adopts a new airworthiness directive (AD), applicable to certain Gulfstream Model G-159 series airplanes, that requires an inspection to determine the type of pneumatic deicing boots, and an Airplane Flight Manual (AFM) revision only for those airplanes equipped with "modern" boots. This amendment is prompted by reports of inflight incidents and an accident that occurred in icing conditions where the airframe pneumatic deicing boots were not activated. The actions specified by this AD are intended to ensure that flightcrews activate the pneumatic wing and tail deicing boots at the first signs of ice accumulation. This action will prevent reduced controllability of the aircraft due to adverse aerodynamic effects of ice adhering to the airplane prior to the first deicing cycle.

EFFECTIVE DATE: June 26, 2000.

ADDRESSES: Information pertaining to this amendment may be examined at the Federal Aviation Administration (FAA), Transport Airplane Directorate, Rules Docket, 1601 Lind Avenue, SW., Renton, Washington; or at the FAA, Small Airplane Directorate, Atlanta Aircraft Certification Office, One Crown Center, 1895 Phoenix Boulevard, suite 450, Atlanta, Georgia 30349.

FOR FURTHER INFORMATION CONTACT: Neil Berryman, Aerospace Engineer, Systems and Flight Test Branch, ACE-116A, FAA, Small Airplane Directorate, Atlanta Aircraft Certification Office, One Crown Center, 1895 Phoenix Boulevard, suite 450, Atlanta, Georgia 30349; telephone (770) 703-6098; fax (770) 703-6097.

SUPPLEMENTARY INFORMATION: A proposal to amend part 39 of the Federal Aviation Regulations (14 CFR part 39) to include an airworthiness directive (AD) that is applicable to Gulfstream Model G-159 series airplanes was published as a supplemental notice of proposed rulemaking (NPRM) in the **Federal Register** on November 18, 1999 (64 FR 62991). That action proposed to require

an inspection to determine the type of pneumatic deicing boots, and an airplane flight manual (AFM) change only for those airplanes equipped with "modern" boots.

Since the Issuance of the NPRM

The FAA has received information indicating that natural ice shedding, melting, or sublimation from the protected areas of the pneumatic deicing boot system of the wing and tail leading edge will eliminate most residual ice. In light of that information, the FAA has determined that a revision of the last bulleted paragraph of the airplane flight manual revision specified in paragraph (a) of the NPRM is necessary. Consequently, that paragraph has been revised from, "The wing and tail leading edge pneumatic deicing boot system may be deactivated only after leaving icing conditions and after the airplane is determined to be clear of ice," to delete the phrase, "and after the airplane is determined to be clear of ice."

Comments

Interested persons have been afforded an opportunity to participate in the making of this amendment. Due consideration has been given to the comments received.

Request to Add Further Requirements

The commenter, the United Kingdom Civil Aviation Authority, requests that the statement in the supplemental notice of proposed rulemaking (NPRM) advising that a potential for adverse aerodynamic effects of ice adhering to the airplane exists should be addressed in more detail. The commenter explains that icing boots contaminated with dirt or in a deteriorated condition can induce such ice adhering to the airplane. The commenter points out that various cleaning and protection fluids are available that provide extended life to the deicing boots, protection of the boots against ultraviolet (UV) rays, and assistance in maintaining the boots in a clean condition. However, the commenter notes that not all maintenance programs schedule tasks effectively for the use of such cleaning and protection fluids. Therefore, the commenter requests that the FAA consider mandating a specific schedule to use such cleaning and protection products. The commenter states that such a required schedule should be required for airplanes equipped with either the "modern" or "older" boots.

The FAA does not concur with the commenter's requests. The FAA considers that normal wear and tear on the deicing boot materials is to be expected, and that the adhesion

characteristics of the boot increases as the boot surface degrades over time. Operators have the responsibility to monitor the performance of the deicing boots installed on their airplanes, and to perform maintenance as required.

The FAA acknowledges that use of certain ice-phobic chemicals may provide an additional safety benefit. However, a variety of factors (e.g., normal wear and tear, "patching," and oxidation of boot material) exist in varying degrees on individual airplanes. As a result, the optimum frequency of application will vary during the life of the boot. The FAA has received no quantitative data to demonstrate the adequacy of particular amounts of ice-phobic chemical sprays or to provide adequate intervals of application. Therefore, the FAA cannot establish an appropriate application interval at this time. However, if additional data becomes available, the FAA may consider further rulemaking.

Conclusion

After careful review of the available data, including the comments noted above, the FAA has determined that air safety and the public interest require the adoption of the rule as proposed.

Cost Impact

The FAA estimates that 141 airplanes of U.S. registry will be affected by this AD.

The FAA estimates that it will take approximately 2 work hours per airplane to accomplish the AFM revision, at the average labor rate of \$60 per work hour. Based on these figures, the cost impact of the AD on U.S. operators is estimated to be \$16,920, or \$120 per airplane.

The cost impact figure discussed above is based on assumptions that no operator has yet accomplished any of the requirements of this AD action, and that no operator would accomplish those actions in the future if this AD were not adopted.

Regulatory Impact

The regulations adopted herein 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. Therefore, it is determined that this final rule does not have federalism implications under Executive Order 13132.

For the reasons discussed above, I certify that this action (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under 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. A final evaluation has been prepared for this action and it is contained in the Rules Docket. A copy of it may be obtained from the Rules Docket at the location provided under the caption ADDRESSES.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Safety.

Adoption of the Amendment

Accordingly, pursuant to 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. Section 39.13 is amended by adding the following new airworthiness directive:

2000–10–11 Gulfstream Aerospace Corporation (Formerly Grumman): Amendment 39–11735. Docket 99–NM–138–AD.

Applicability: Model G–159 series airplanes equipped with pneumatic deicing boots, certificated in any category.

To ensure that flightcrews activate the wing and tail pneumatic deicing boots at the first signs of ice accumulation on the airplane, accomplish the following:

Note 1: For the purposes of this AD, the following definitions of "older" and "modern" apply:

"Modern" pneumatic boot systems may be characterized by short segmented, small diameter tubes, which are operated at relatively high pressures [18–23 pounds per square inch (psi)] by excess bleed air that is provided by turbine engines. "Older" pneumatic boot systems may be characterized by long, uninterrupted, large diameter tubes, which were operated at low pressures by engine driven pneumatic pumps whose pressure varied with engine revolutions per minute (rpm). This low pressure coupled with long and large diameter tubes caused early de-ice systems to have very lengthy inflation and deflation cycles and dwell times. (Dwell time is the period of time that the boot remains fully expanded following the completion of the inflation cycle until the beginning of the deflation cycle.)

(a) Within 10 days after the effective date of this AD: Perform a visual inspection to determine if the types of pneumatic deicing boots installed are either "older" or "modern" boots.

(1) For those airplanes equipped with "older" pneumatic deicing boots, no further action is required by this AD.

(2) For those airplanes equipped with "modern" pneumatic deicing boots: Within 10 days after the inspection required by paragraph (a) of this AD, revise the Limitations Section of the FAA-approved Airplane Flight Manual (AFM) to include the following requirements for activation of the ice protection systems. This may be accomplished by inserting a copy of this AD in the AFM.

• Except for certain phases of flight where the AFM specifies that deicing boots should not be used (e.g., take-off, final approach, and landing), compliance with the following is required.

• Wing and Tail Leading Edge Pneumatic Deicing Boot System, if installed, must be activated:

—At the first sign of ice formation anywhere on the aircraft, or upon annunciation from an ice detector system, whichever occurs first; and

—The system must either be continued to be operated in the automatic cycling mode, if available; or the system must be manually cycled as needed to minimize the ice accretions on the airframe.

• The wing and tail leading edge pneumatic deicing boot system may be deactivated only after leaving icing conditions."

(b) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, Atlanta Aircraft Certification Office, FAA, Small Airplane Directorate. The request shall be forwarded through an appropriate FAA Operations Inspector, who may add comments and then send it to the Manager, Atlanta ACO.

Note 2: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Atlanta ACO.

(c) Special flight permits may be issued in accordance with sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the airplane to a location where the requirements of this AD can be accomplished.

(d) This amendment becomes effective on June 26, 2000.

Issued in Renton, Washington, on May 15, 2000.

Donald L. Riggins,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 00-12672 Filed 5-19-00; 8:45 am]

BILLING CODE 4910-13-U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 2000-NM-42-AD; Amendment 39-11728; AD 2000-10-04]

RIN 2120-AA64

Airworthiness Directives; Israel Aircraft Industries, Ltd., Model 1124 and 1124A Westwind Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule; request for comments.

SUMMARY: This amendment adopts a new airworthiness directive (AD) that is applicable to certain Israel Aircraft Industries, Ltd., Model 1124 and 1124A Westwind airplanes. This action requires a one-time X-ray inspection to detect missing rivets at the rib-to-spar connection of the aileron ribs, and corrective actions, if necessary. This action is necessary to prevent cracking of the aileron skin due to missing rivets, which could result in reduced structural integrity of the aileron and consequent reduced controllability of the airplane. This action is intended to address the identified unsafe condition.

DATES: Effective June 6, 2000.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of June 6, 2000.

Comments for inclusion in the Rules Docket must be received on or before June 21, 2000.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM-114, Attention: Rules Docket No. 2000-NM-42-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056. Comments may be inspected at this location between 9:00 a.m. and 3:00 p.m., Monday through Friday, except Federal holidays. Comments may also be sent via the Internet using the following address: 9-anm-iarcomment@faa.gov. Comments sent via the Internet must contain "Docket No. 2000-NM-42-AD" in the subject line and need not be submitted in triplicate.

The service information referenced in this AD may be obtained from Galaxy Aerospace Corporation, One Galaxy Way, Fort Worth Alliance Airport, Fort Worth, Texas 76177. This information may be examined at the FAA, Transport Airplane Directorate, 1601 Lind

Avenue, SW., Renton, Washington; or at the Office of the Federal Register, 800 North Capitol Street, NW., suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT:

Norman B. Martenson, Manager, International Branch, ANM-116, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington 98055-4056; telephone (425) 227-2110; fax (425) 227-1149.

SUPPLEMENTARY INFORMATION: The Civil Aviation Administration of Israel (CAAI), notified the FAA that an unsafe condition may exist on certain Israel Aircraft Industries, Ltd., Model 1124 and 1124A Westwind airplanes. The CAAI advises that rivets in the aileron structure have been reported missing. On one airplane, 5 of the 13 aileron ribs were missing rivets. Investigation revealed certain rivets may not have been installed during production. This condition, if not corrected, could result in reduced structural integrity of the aileron and consequent reduced controllability of the airplane.

Explanation of Relevant Service Information

The manufacturer has issued Israel Aircraft Industries 1124 Westwind Alert Service Bulletin No. 1124-27A-145, dated March 24, 2000, which describes procedures for a one-time X-ray inspection to detect missing rivets at the rib to spar connection of the aileron ribs, left and right sides, at work stations (WS) 158.00 through WS 246.00. The CAAI classified this alert service bulletin as mandatory and previously issued Israeli airworthiness directive 57-00-02-06, dated February 24, 2000, in order to assure the continued airworthiness of these airplanes in Israel.

FAA's Conclusions

These airplane models are manufactured in Israel and are type certificated for operation in the United States under the provisions of section 21.29 of the Federal Aviation Regulations (14 CFR 21.29) and the applicable bilateral airworthiness agreement. Pursuant to this bilateral airworthiness agreement, the CAAI has kept the FAA informed of the situation described above. The FAA has examined the findings of the CAAI, reviewed all available information, and determined that AD action is necessary for products of this type design that are certificated for operation in the United States.

Explanation of Requirements of Rule

Since an unsafe condition has been identified that is likely to exist or