(b) * * *

(2)(i) Perform written evaluations, prior to use, that establish that:

(A) conditions set forth in the Certificate of Compliance have been met;

(B) cask storage pads and areas have been designed to adequately support the static load of the stored casks; and

(C) the requirements of § 72.104 have been met. A copy of this record shall be retained until spent fuel is no longer stored under the general license issued under § 72.210.

(ii) The licensee shall evaluate any changes to the written evaluations required by this paragraph using the requirements of § 72.48(c). A copy of this record shall be retained until spent fuel is no longer stored under the general license issued under § 72.210.

* * * * *

(4) Prior to use of this general license, determine whether activities related to storage of spent fuel under this general license involve a change in the facility Technical Specifications or require a license amendment for the facility pursuant to § 50.59(c)(2) of this chapter. Results of this determination must be documented in the evaluation made in paragraph (b)(2) of this section.

16. Section 72.244 is added to read as follows:

§ 72.244 Application for amendment of a certificate of compliance.

Whenever a certificate holder desires to amend the CoC (including a change to the terms, conditions or specifications of the CoC), an application for an amendment shall be filed with the Commission fully describing the changes desired and the reasons for such changes, and following as far as applicable the form prescribed for original applications.

17. Section 72.246 is added to read as follows:

§ 72.246 Issuance of amendment to a certificate of compliance.

In determining whether an amendment to a CoC will be issued to the applicant, the Commission will be guided by the considerations that govern the issuance of an initial CoC.

18. Section 72.248 is added to read as follows:

§ 72.248 Safety analysis report updating.

(a) Each certificate holder for a spent fuel storage cask design shall update periodically, as provided in paragraph (b) of this section, the final safety analysis report (FSAR) to assure that the information included in the report contains the latest information developed.

(1) Each certificate holder shall submit an original FSAR to the Commission, in accordance with § 72.4, within 90 days after the spent fuel storage cask design has been approved pursuant to § 72.238.

(2) The original FSAR shall be based on the safety analysis report submitted with the application and reflect any changes and applicant commitments developed during the cask design review process. The original FSAR shall be updated to reflect any changes to requirements contained in the issued Certificate of Compliance (CoC).

(b) Each update shall contain all the changes necessary to reflect information and analyses submitted to the Commission by the certificate holder or prepared by the certificate holder pursuant to Commission requirement since the submission of the original FSAR or, as appropriate, the last update to the FSAR under this section. The update shall include the effects [1] of:

(1) All changes made in the spent fuel storage cask design or procedures as described in the FSAR;

(2) All safety analyses and evaluations performed by the certificate holder either in support of approved CoC amendments, or in support of conclusions that changes did not require a CoC amendment in accordance with § 72.48; and

(3) All analyses of new safety issues performed by or on behalf of the certificate holder at Commission request. The information shall be appropriately located within the updated FSAR.

(c)(1) The update of the FSAR shall be filed in accordance with § 72.4, on a replacement-page basis;

(2) The update shall include a list that identifies the current pages of the FSAR following page replacement;

(3) Each replacement page shall include both a change indicator for the area changed, *e.g.*, a bold line vertically drawn in the margin adjacent to the portion actually changed, and a page change identification (date of change or change number or both);

(4) The update shall include:

(i) A certification by a duly authorized officer of the certificate holder that either the information accurately presents changes made since the previous submittal, or that no such changes were made; and

(ii) An identification of changes made by the certificate holder under the provisions of § 72.48, but not previously submitted to the Commission;

(5) The update shall reflect all changes implemented up to a maximum of 6 months prior to the date of filing;

(6) Updates shall be filed every 24 months from the date of issuance of the CoC; and

(7) The certificate holder shall provide a copy of the updated FSAR to each general and specific licensee using its cask design.

(d) The updated FSAR shall be retained by the certificate holder until the Commission terminates the certificate.

(e) A certificate holder who permanently ceases operation, shall provide the updated FSAR to the new certificate holder or to the Commission, as appropriate, in accordance with § 72.234(d)(3).

Dated at Rockville, Maryland, this 20th day of September, 1999.

For the Nuclear Regulatory Commission.

Annette Vietti-Cook,

Secretary of the Commission.

[FR Doc. 99–25054 Filed 10–1–99; 8:45 am]

BILLING CODE 7590–01–P

[1] Effects of changes includes appropriate revisions of descriptions in the FSAR such that the FSAR (as updated) is complete and accurate.

FEDERAL RESERVE SYSTEM

12 CFR Part 204

[Regulation D; Docket No. R–1046]

Reserve Requirements of Depository Institutions

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule.

SUMMARY: The Board is amending Regulation D, Reserve Requirements of Depository Institutions, to reflect the annual indexing of the low reserve tranche and the reserve requirement exemption for 2000, and announces the annual indexing of the deposit reporting cutoff levels that will be effective beginning in September 2000. The amendments decrease the amount of transaction accounts subject to a reserve requirement ratio of three percent in 2000, as required by section 19(b)(2)(C) of the Federal Reserve Act, from $46.5 million to $44.3 million of net transaction accounts. This adjustment is known as the low reserve tranche adjustment. The Board is increasing from $4.9 million to $5.0 million the amount of reservable liabilities of each depository institution that is subject to a reserve requirement of zero percent in 2000. This action is required by section 19(b)(11)(B) of the Federal Reserve Act, and the adjustment is known as the reservable liabilities exemption adjustment. The Board is also increasing

the deposit cutoff levels that are used in conjunction with the reservable liabilities exemption to determine the frequency of deposit reporting from $81.9 million to $84.5 million for nonexempt depository institutions and from $52.6 million to $54.3 million for exempt institutions. (Nonexempt institutions are those with total reservable liabilities exceeding the amount exempted from reserve requirements ($5.0 million) while exempt institutions are those with total reservable liabilities not exceeding the amount exempted from reserve requirements.) Thus, beginning in September 2000, nonexempt institutions with total deposits of $84.5 million or more will be required to report weekly while nonexempt institutions with total deposits less than $84.5 million may report quarterly, in both cases on form FR 2900. Similarly, exempt institutions with total deposits of $54.3 million or more will be required to report quarterly on form FR 2910q while exempt institutions with total deposits less than $54.3 million may report annually on form FR 2910a.

DATES: *Effective date:* November 3, 1999.

Compliance dates: For depository institutions that report weekly, the low reserve tranche adjustment and the reservable liabilities exemption adjustment will apply to the reserve computation period that begins Tuesday, November 30, 1999, and the corresponding reserve maintenance period that begins Thursday, December 30, 1999. For institutions that report quarterly, the low reserve tranche adjustment and the reservable liabilities exemption adjustment will apply to the reserve computation period that begins Tuesday, December 21, 1999, and the corresponding reserve maintenance period that begins Thursday, January 20, 2000. For all depository institutions, the deposit cutoff levels will be used to screen institutions in the second quarter of 2000 to determine the reporting frequency for the twelve month period that begins in September 2000.

FOR FURTHER INFORMATION CONTACT: Rick Heyke, Counsel (202/452–3688), Legal Division, or June O'Brien, Economist (202/452–3790), Division of Monetary Affairs; for the hearing impaired only, contact Diane Jenkins, Telecommunications Device for the Deaf (TDD)(202/452–3544); Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551.

SUPPLEMENTARY INFORMATION: Section 19(b)(2) of the Federal Reserve Act (12 U.S.C. 461(b)(2)) requires each depository institution to maintain reserves against its transaction accounts and nonpersonal time deposits, as prescribed by Board regulations. The required reserve ratio applicable to transaction account balances exceeding the low reserve tranche is 10 percent. Section 19(b)(2) also provides that, before December 31 of each year, the Board shall issue a regulation adjusting the low reserve tranche for the next calendar year. The adjustment in the tranche is to be 80 percent of the percentage increase or decrease in net transaction accounts at all depository institutions over the one-year period that ends on the June 30 prior to the adjustment.

Currently, the low reserve tranche on net transaction accounts is $46.5 million. Net transaction accounts of all depository institutions decreased by 6.0 percent (from $689.0 billion to $647.7 billion) from June 30, 1998, to June 30, 1999. In accordance with section 19(b)(2), the Board is amending Regulation D (12 CFR part 204) to decrease the low reserve tranche for transaction accounts for 2000 by $2.2 million to $44.3 million.

Section 19(b)(11)(A) of the Federal Reserve Act (12 U.S.C. 461 (b)(11)(B)) provides that $2 million of reservable liabilities [1] of each depository institution shall be subject to a zero percent reserve requirement. Each depository institution may, in accordance with the rules and regulations of the Board, designate the reservable liabilities to which this reserve requirement exemption is to apply. However, if net transaction accounts are designated, only those that would otherwise be subject to a three percent reserve requirement (*i.e.*, net transaction accounts within the low reserve requirement tranche) may be so designated.

Section 19(b)(11)(B) of the Federal Reserve Act provides that, before December 31 of each year, the Board shall issue a regulation adjusting for the next calendar year the dollar amount of reservable liabilities exempt from reserve requirements. Unlike the adjustment for the low reserve tranche on net transaction accounts, which adjustment can result in a decrease as well as an increase, the change in the exemption amount is to be made only if the total reservable liabilities held at all depository institutions increase from one year to the next. The percentage increase in the exemption is to be 80 percent of the increase in total reservable liabilities of all depository institutions as of the year ending June 30. Total reservable liabilities of all depository institutions increased by 3.0 percent (from $1,905.9 billion to $1,962.3 billion) from June 30, 1998, to June 30, 1999. Consequently, the reservable liabilities exemption amount for 2000 under section 19(b)(11)(B) will be increased by $0.1 million from $4.9 million to $5.0 million.[2]

The effect of the application of section 19(b) of the Federal Reserve Act to the change in the total net transaction accounts and the change in the total reservable liabilities from June 30, 1998, to June 30, 1999, is to decrease the low reserve tranche to $44.3 million, to apply a zero percent reserve requirement on the first $5.0 million of transaction accounts, and to apply a three percent reserve requirement on the remainder of the low reserve tranche.

For institutions that report weekly, the tranche adjustment and the reservable liabilities exemption adjustment will be effective for the reserve computation period beginning Tuesday, November 30, 1999, and for the corresponding reserve maintenance period beginning Thursday, December 30, 1999. For institutions that report quarterly, the tranche adjustment and the reservable liabilities exemption adjustment will be effective for the computation period beginning Tuesday, December 21, 1999, and for the corresponding reserve maintenance period beginning Thursday, January 20, 2000. In addition, all institutions currently submitting form FR 2900 must continue to submit reports to the Federal Reserve under current reporting procedures.

In order to reduce the reporting burden for small institutions, the Board has established deposit reporting cutoff levels to determine deposit reporting frequency. Institutions are screened during the second quarter of each year to determine reporting frequency beginning the following September. The cutoff level for nonexempt institutions determines whether they report (on form FR 2900) quarterly or weekly, and the deposit cutoff level for exempt institutions determines whether they report annually (on form FR 2910a) or quarterly (on form FR 2910q).

In September 1999, the cutoff level for nonexempt institutions was raised to $81.9 million, and the cutoff level for exempt institutions was raised to $52.6

[1] Reservable liabilities include transaction accounts, nonpersonal time deposits, and Eurocurrency liabilities as defined in section 19(b)(5) of the Federal Reserve Act. The reserve ratio on nonpersonal time deposits and Eurocurrency liabilities is zero percent.

[2] Consistent with Board practice, the tranche and exemption amounts have been rounded to the nearest $0.1 million.

million. However, in order to help reduce the number and extent of modifications needed in the data processing systems of depository institutions close to the time of the century date change, the Board adjusted its usual category shift procedures for September 1999 (64 FR 39142, July 21, 1999.) The Board determined that any nonexempt institution that would otherwise be required to begin filing on a weekly basis (including an institution that became nonexempt with the September 1999 panel shifts) would instead be allowed to file on a quarterly basis, and any exempt institution that would otherwise be required to begin filing quarterly would instead be allowed to file annually, with normal category shift procedures resuming in September 2000.

From June 30, 1998, to June 30, 1999, total deposits increased 3.9 percent, from $4,654.3 billion to $4,837.9 billion. Accordingly, the nonexempt deposit cutoff level will increase by $2.6 million from $81.9 million to $84.5 million and the exempt deposit cutoff level will increase by $1.7 million from 52.6 million to $54.3 million. Based on the indexation of the reservable liabilities exemption, the cutoff level for total deposits above which reports of deposits must be filed will rise from $4.9 million to $5.0 million. Institutions with total deposits below $5.0 million will be excused from reporting if their deposits can be estimated from other data sources. The $84.5 million cutoff level for weekly versus quarterly form FR 2900 reporting for nonexempt institutions, the $54.3 million cutoff level for quarterly form FR 2910q versus annual form FR 2910a reporting for exempt institutions, and the $5.0 million level threshold for reporting will be used in the second quarter 2000 deposits report screening process, and the adjustments will be made when the new deposit reporting panels are implemented in September 2000.

All U.S. branches and agencies of foreign banks and all Edge and agreement corporations, regardless of size, are required to file weekly the Report of Transaction Accounts, Other Deposits and Vault Cash (form FR 2900). After the indexations become effective in 2000, all other institutions that have reservable liabilities in excess of the exemption level of $5.0 million prescribed by section 19(b)(11) of the Federal Reserve Act (known as ''nonexempt institutions'') and total deposits at least equal to the nonexempt deposit cutoff level ($84.5 million) will be required to file weekly the Report of Transaction Accounts, Other Deposits and Vault Cash (form FR 2900) for the twelve month period starting September 2000. However, nonexempt institutions with total deposits less than the nonexempt deposit cutoff level ($84.5 million), will be able to file the form FR 2900 quarterly. Institutions that obtain funds from non-U.S. sources or that have foreign branches or international banking facilities are required to file the Report of Certain Eurocurrency Transactions (form FR 2950/2951) at the same frequency as they file the form FR 2900.

Institutions with reservable liabilities at or below the exemption level ($5.0 million) (known as exempt institutions) will be required to file the Quarterly Report of Selected Deposits, Vault Cash, and Reservable Liabilities (form FR 2910q) if their total deposits equal or exceed the exempt deposit cutoff level ($54.3 million). Exempt institutions with total deposits less than the exempt deposit cutoff level ($54.3 million) but at least equal to the exemption amount ($5.0 million) will be able to file the Annual Report of Total Deposits and Reservable Liabilities (form FR 2910a). Institutions that have total deposits less than the exemption amount ($5.0 million) are not required to file deposit reports if their deposits can be estimated from other data sources.

Finally, the Board may require a depository institution to report on a weekly basis, regardless of the cutoff level, if the institution manipulates its total deposits and other reservable liabilities in order to qualify for quarterly reporting. Similarly, any depository institution that reports quarterly may be required to report weekly and to maintain appropriate reserve balances with its Reserve Bank if, during its computation period, it understates its usual reservable liabilities or overstates the deductions allowed in computing required reserve balances.

Notice and public participation. The provisions of 5 U.S.C. 553(b) relating to notice and public participation have not been followed in connection with the adoption of these amendments because the amendments involve expected, ministerial adjustments prescribed by statute and by an interpretative statement reaffirming the Board's policy concerning reporting practices. In addition, the reservable liabilities exemption adjustment and the increases for reporting purposes in the deposit cutoff levels reduce regulatory burdens on depository institutions, and the low reserve tranche adjustment will have a *de minimis* effect on depository institutions with net transaction accounts exceeding $44.3 million. Accordingly, the Board finds good cause for determining, and so determines, that notice and public participation is unnecessary, impracticable, or contrary to the public interest.

Regulatory Flexibility Analysis

The Board certifies that these amendments will not have a substantial economic impact on small depository institutions. *See* ''Notice and Public Participation'' above.

List of Subjects in 12 CFR Part 204

Banks, banking, Reporting and recordkeeping requirements.

For the reasons set forth in the preamble, the Board is amending 12 CFR part 204 as follows:

PART 204—RESERVE REQUIREMENTS OF DEPOSITORY INSTITUTIONS (REGULATION D)

1. The authority citation for part 204 continues to read as follows:

Authority: 12 U.S.C. 248(a), 248(c), 371a, 461, 601, 611, and 3105.

2. Section 204.9 is revised to read as follows:

§ 204.9 Reserve requirement ratios.

(a) *Reserve percentages.* The following reserve ratios are prescribed for all depository institutions, Edge and Agreement corporations, and United States branches and agencies of foreign banks:

Category	Reserve requirement [1]
Net transaction accounts:	
$0 to $44.3 million	3 percent of amount.
Over $44.3 million	$1,329,000 plus 10 percent of amount over $44.3 million.
Nonpersonal time deposits.	0 percent.
Eurocurrency liabilities.	0 percent.

[1] Before deducting the adjustment to be made by the paragraph (b) of this section.

(b) *Exemption from reserve requirements.* Each depository institution, Edge or agreement corporation, and U.S. branch or agency of a foreign bank is subject to a zero percent reserve requirement on an amount of its transaction accounts subject to the low reserve tranche in paragraph (a) of this section not in excess of $5.0 million determined in accordance with § 204.3(a)(3).

By order of the Board of Governors of the Federal Reserve System, September 28, 1999.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 99–25650 Filed 10–1–99; 8:45 am]

BILLING CODE 6210–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 98–NM–378–AD; Amendment 39–11340; AD 99–20–10]

RIN 2120–AA64

Airworthiness Directives; Boeing Model 727 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment adopts a new airworthiness directive (AD), applicable to certain Boeing Model 727 series airplanes, that requires modification of the pressure web of the nose landing gear wheel well. This amendment is prompted by reports of fatigue cracks in the pressure web of the nose landing gear wheel well. The actions specified by this AD are intended to prevent cracking of the pressure web of the nose landing gear wheel well, which could result in loss of airplane pressurization.

DATES: Effective November 8, 1999.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of November 8, 1999.

ADDRESSES: The service information referenced in this AD may be obtained from Boeing Commercial Airplane Group, P.O. Box 3707, Seattle, Washington 98124–2207. This information may be examined at the Federal Aviation Administration (FAA), Transport Airplane Directorate, Rules Docket, 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: Walt Sippel, Aerospace Engineer, Airframe Branch, ANM–120S, FAA, Transport Airplane Directorate, Seattle Aircraft Certification Office, 1601 Lind Avenue, SW., Renton, Washington 98055–4056; telephone (425) 227–2774; fax (425) 227–1181.

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 certain Boeing Model 727 series airplanes was published in the **Federal Register** on July 19, 1999 (64 FR 38603). That action proposed to require modification of the pressure web of the nose landing gear wheel well.

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.

The commenters support the proposed rule.

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

There are approximately 24 airplanes of the affected design in the worldwide fleet. The FAA estimates that 13 airplanes of U.S. registry will be affected by this AD, that it will take approximately 82 work hours per airplane to accomplish the required modification, and that the average labor rate is $60 per work hour. Required parts will cost approximately $701 per airplane. Based on these figures, the cost impact of the required AD on U.S. operators is estimated to be $73,073, or $5,621 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 substantial direct effects 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, in accordance with Executive Order 12612, it is determined that this final rule does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

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, Incorporation by reference, 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:

99–20–10 Boeing: Amendment 39–11340. Docket 98–NM–378–AD.

Applicability: Model 727 series airplanes; line numbers 124, 126, 130, 146, 221, 287, 331, 339, 345, 355, 416, 439, 516, 532, 540, 608, 631, 650, 717, 777, 788, 791, 837, and 1087; certificated in any category.

Note 1: This AD applies to each airplane identified in the preceding applicability provision, regardless of whether it has been modified, altered, or repaired in the area subject to the requirements of this AD. For airplanes that have been modified, altered, or repaired so that the performance of the requirements of this AD is affected, the owner/operator must request approval for an alternative method of compliance in accordance with paragraph (b) of this AD. The request should include an assessment of the effect of the modification, alteration, or repair on the unsafe condition addressed by this AD; and, if the unsafe condition has not been eliminated, the request should include specific proposed actions to address it.

Compliance: Required as indicated, unless accomplished previously.

To prevent cracking of the pressure web of the nose landing gear wheel well, which could result in loss of airplane pressurization, accomplish the following:

Modification

(a) Prior to the accumulation of 60,000 total flight cycles, or within 4 years after the effective date of this AD, whichever occurs later, install reinforcement straps and stiffeners on the sidewall, top, and forward bulkhead panels of the pressure web of the