from or through quarantined areas as contained in 9 CFR part 76, as amended, will apply to the quarantined areas.

Pursuant to provisions of the act of May 29, 1884, as amended, the act of February 2, 1903, as amended, the act of March 3, 1905, as amended, the act of September 6, 1961, and the act of July 2, 1962 (21 U.S.C. 111–113, 114g, 115, 117, 120, 121, 123–126, 134b, 134f), part 76, title 9, Code of Federal Regulations, restricting the interstate movement of swine and certain products because of hog cholera and other communicable swine diseases, is hereby amended in the following respects:

In § 76.2, a new paragraph (e)(1) relating to the State of Texas is added to read:

(e) * * *

(1) *Texas.*—(i) Cameron County.

(ii) Hidalgo County.

(Secs. 4–7, 23 Stat. 32, as amended; secs. 1 and 2, 32 Stat. 791–792, as amended; secs. 1–4, 33 Stat. 1264, 1265, as amended; sec. 1, 75 Stat. 481; secs. 3 and 11, 76 Stat. 130, 132; 21 U.S.C. 111–113, 114g, 115, 117, 120, 121, 123–126, 134b, 134f; 37 FR 28464, 28477.)

Effective date.—The foregoing amendment shall become effective May 4, 1973.

The amendment imposes certain further restrictions necessary to prevent the interstate spread of hog cholera, and must be made effective immediately to accomplish its purpose in the public interest. It does not appear that public participation in this rulemaking proceeding would make additional relevant information available to the Department.

Accordingly, under the administrative procedure provisions in 5 U.S.C. 553, it is found upon good cause that notice and other public procedure with respect to the amendment are impracticable, unnecessary and contrary to the public interest, and good cause is found for making it effective less than 30 days after publication in the FEDERAL REGISTER.

Done at Washington, D.C., this fourth day of May 1973.

G. H. WISE,
Acting Administrator, Animal and Plant Health Inspection Service.

[FR Doc.73-9289 Filed 5-9-73;8:45 am]

Title 12—Banks and Banking

CHAPTER II—FEDERAL RESERVE SYSTEM

SUBCHAPTER A—BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

[Reg. Z]

PART 226—TRUTH IN LENDING

Refund of Unearned Finance Charge; Prepayment Penalty

This interpretation specifies that the method of rebate—such as the "Rule of 78's"—may be identified on a disclosure statement without including a mathematical formula or narrative description which might detract from the other important disclosures required by the regulation. The interpretation also specifies that the use of a rebate method in an installment contract does not involve a "prepayment penalty" of the type that must be disclosed.

§ 226.818 Refund of unearned finance charge; prepayment penalty.

(a) Under § 226.8(b)(7) a creditor must provide an identification of the method of computing any unearned portion of the finance charge in the event of prepayment of an obligation, as well as a statement of the amount or method of computation of any charge that may be deducted from the amount of any rebate. Section 226.8(b)(6) requires the creditor to provide "a description of any penalty charge that may be imposed by the creditor or his assignee for prepayment of the principal of the obligation * * *" A question arises whether the computation of certain rebates of unearned finance charges on contracts with precomputed finance charges involves a "prepayment penalty." A second question concerns the disclosures required to identify the method of computing any finance charge rebate.

(b) Section 226.8(b)(6) relates only to charges assessed in connection with obligations which do not involve precomputed finance charges included in the obligation. It applies to transactions in which the finance charge is computed from time to time by application of a rate to the unpaid principal balance. Prepayment penalties which require disclosure under this section (which principally arise in connection with prepayment of real estate mortgages) occur when the obligor in such a transaction is required to pay separately an additional amount for paying all or part of the obligation before maturity. On the other hand, § 226.8(b)(7) is designed to encompass the disclosures necessary with regard to the prepayment of an obligation involving precomputed finance charges which are included in the face amount of the obligation. Therefore, although in a precomputed obligation the finance charge rebate to a customer may be less when calculated according to the "Rule of 78's," "sum of the digits," or other method than if calculated by the actuarial method, such difference does not constitute a penalty charge for prepayment that must be described pursuant to § 226.8(b)(6).

(c) Section 226.8(b)(7) requires "identification" of the rebate method used on precomputed contracts. Many State statutes provide for rebates of unearned finance charges under methods known as the "Rule of 78's" or "sum of the digits" or other methods. In view of the fact that such statutory provisions involve complex mathematical descriptions which generally cannot be condensed into simple accurate statements, and which if repeated at length on disclosure forms could detract from other important disclosures, the requirement of rebate "identification" is satisfied simply by reference by name to the "Rule of 78's" or other method, as applicable.

(Interprets and applies 15 U.S.C. 1638 and 1639.)

By order of the Board of Governors, April 30, 1973.

[SEAL] TYNAN SMITH,
Secretary.

[FR Doc.73-9236 Filed 5-9-73;8:45 am]

CHAPTER V—FEDERAL HOME LOAN BANK BOARD

SUBCHAPTER B—FEDERAL HOME LOAN BANK SYSTEM

PART 523—MEMBERS OF BANKS

Liquidity Requirements

The Federal Home Loan Bank Board considers it desirable to amend § 523.11 of the regulations for the Federal Home Loan Bank System (12 CFR 523.11) for the purposes of reducing the overall liquidity requirement of each Federal Home Loan Bank member from 7 percent to 6½ percent of its liquidity base and of reducing each member's short-term liquidity requirement from 3 percent to 2½ percent of such base. Accordingly, the Federal Home Loan Bank Board hereby amends said § 523.11 by revising paragraph (a) thereof, to read as follows, effective May 10, 1973:

§ 523.11 Liquidity requirements.

(a) *General.*—For each calendar month, each member, other than a mutual savings bank as to which there is in effect the election provided for in paragraph (e) of this section, shall maintain an average daily balance of liquid assets in an amount not less than 6½ percent of the average daily balance of the member's liquidity base during the preceding calendar month, except as otherwise provided in paragraphs (b) and (d) of this section. For each calendar month beginning with January 1972, each member, other than a mutual savings bank or an insurance company, shall maintain an average daily balance of short-term liquid assets in an amount not less than 2½ percent of the average daily balance of the member's liquidity base during the preceding calendar month, except as otherwise provided in paragraph (b) and (d) of this section.

* * * * *

Since affording notice and public procedure on the above amendment would delay it from becoming effective for a period of time and since the Board determines that in view of current economic conditions such amendment should become effective so that both the reduced overall liquidity requirement of 6½ percent and the reduced short-term liquidity requirement of 2½ percent shall apply beginning with the month of May 1973, the Board hereby finds that notice and public procedure thereon are contrary to the public interest under the provisions of 12 CFR 508.11 and 5 U.S.C. 553(b); and, for the same reason, the Board hereby finds that the provision regarding the publication of such amendment for the minimum 30-day period

specified in 12 CFR 508.14 and 5 U.S.C. 553(d) prior to the effective date thereof shall not apply to the above amendment; and the Board hereby provides that such amendment shall become effective as hereinbefore set forth.

(Sec. 5A, 47 Stat. 727, as added by sec. 1, 64 Stat. 256, as amended, sec. 17, 47 Stat. 736, as amended; 12 U.S.C. 1425a, 1437. Reorg. Plan No. 3 of 1947, 12 FR 4981, 3 CFR 1943–48, Comp., p. 1071.)

By the Federal Home Loan Bank Board.

[SEAL] GRENVILLE L. MILLARD, JR.,
Assistant Secretary.

[FR Doc.73-9323 Filed 5-9-73;8:45 am]

Title 14—Aeronautics and Space

CHAPTER I—FEDERAL AVIATION ADMINISTRATION, DEPARTMENT OF TRANSPORTATION

[Airspace Docket No. 72-WE-38]

ART 71—DESIGNATION OF FEDERAL AIRWAYS, AREA LOW ROUTES, CONTROLLED AIRSPACE, AND REPORTING POINTS

Alteration of Transition Area

On March 5, 1973, a notice of proposed rulemaking (NPRM) was published in the FEDERAL REGISTER (38 FR 5912) stating that the Federal Aviation Administration (FAA) was considering an amendment to part 71 of the Federal Aviation Regulations that would alter the 700-foot transition area to contain the modified VOR Runway 7 instrument approach procedure for Ventura County Airport, Oxnard, Calif.

Interested persons were afforded an opportunity to participate in the proposed rulemaking through the submission of comments. All comments received were favorable.

In consideration of the foregoing, part 71 of the Federal Aviation Regulations is amended, effective 0901 G.m.t., July 19, 1973, as hereinafter set forth.

In § 71.181 (38 FR 435) the 700-foot portion of the Oxnard, Calif., Transition Area is amended to read as follows:

OXNARD, CALIF.

That airspace extending upward from 700 feet above the surface within a 7-mile radius of the point Mugu RBN, and within 4.5 miles each side of the Oxnard, Calif., VOR 204° radial, extending from the end of Runway 7 at Ventura County Airport to 9.5 miles W. of the runway.

(Sec. 307(a), 1110, Federal Aviation Act of 1958, 49 U.S.C. 1348(a), 1510; Executive Order 10854 (24 FR 9565) and sec. 6(c), Department of Transportation Act (49 U.S.C. 1655 (c).)

Issued in Washington, D.C., on May 2, 1973.

CHARLES H. NEWPOL,
Acting Chief, Airspace and Air Traffic Rules Division.

[FR Doc.73-9228 Filed 5-9-73;8:45 am]

[Airspace Docket No. 73-GL-9]

PART 71—DESIGNATION OF FEDERAL AIRWAYS, AREA LOW ROUTES, CONTROLLED AIRSPACE, AND REPORTING POINTS

Designation of Transition Area

On page 6194 of the FEDERAL REGISTER dated March 7, 1973, the Federal Aviation Administration published a notice of proposed rulemaking which would amend § 71.181 of part 71 of the Federal Aviation Regulations so as to designate a transition area at Lockport, Ill.

Interested persons were given 30 days to submit written comments, suggestions or objections regarding the proposed amendment.

No objections have been received and the proposed amendment is hereby adopted without change and is set forth below.

This amendment shall be effective 0901 G.m.t., June 21, 1973.

(Sec. 307(a), Federal Aviation Act of 1958, 49 U.S.C. 1348; sec. 6(c), Department of Transportation Act, 49 U.S.C. 1655(c).)

Issued in Des Plaines, Ill., on April 19, 1973.

LYLE K. BROWN,
Director, Great Lakes Region.

In § 71.181 (38 FR 435), the following transition area is added:

LOCKPORT, ILL.

That airspace extending upward from 700 feet above the surface within a 5-mile radius of Lewis-Lockport Airport (latitude 41°-36'25" N.; longitude 88°05'10" W.).

[FR Doc.73-9227 Filed 5-9-73;8:45 am]

[Docket No. 12807; Amdt. Nos. 91-114, 121-103, 141-11, and 183-5]

MISCELLANEOUS AMENDMENTS TO CHAPTER

Updating of References

The purpose of these amendments is to update the references to certain sections of part 61 of the Federal Aviation Regulations that are incorporated in parts 91, 121, 141 and 183 of the FARs.

By amendment No. 61-60 dated February 1, 1973 (38 FR 3156), the FAA adopted a substantial revision to part 61 which resulted in the renumbering of the sections in that part. Some of the affected sections are incorporated by reference in parts 91, 121, 141 and 183 of the FARs. Therefore, in order to make the references in those parts consistent with the revised part 61, these amendments are necessary.

Because of the extent of the changes necessary with respect to the part 61 references in part 135, those reference corrections are being processed in a separate rulemaking action.

Since these amendments are editorial in nature and impose no additional burden on any person, I find that notice and public procedure thereon are unnecessary.

In consideration of the foregoing, parts 91, 121, 141, and 183 of the Federal Aviation Regulations are amended effective November 1, 1973, as follows:

PART 91—GENERAL OPERATING AND FLIGHT RULES

1. Part 91 is amended—

(a) By striking out the reference to "§ 61.163" in § 91.15(d)(2)(ii) and by inserting a reference to "§ 61.169" in place thereof;

(b) By striking out the reference to "§ 61.38" in § 91.18(a) and by inserting a reference to "§ 61.69" in place thereof; and

(c) By striking out the reference to "§ 61.46" in § 91.213(c) and by inserting a reference to "§ 61.55" in place thereof.

PART 121—CERTIFICATION AND OPERATIONS: DOMESTIC, FLAG, AND SUPPLEMENTAL AIR CARRIERS AND COMMERCIAL OPERATORS OF LARGE AIRCRAFT

2. Part 121 is amended by striking out the reference to "§ 61.147" in § 121.441(a) and by inserting a reference to "§ 61.157" in place thereof.

PART 141—PILOT SCHOOLS

3. Part 141 is amended—

(a) By striking out the reference to "§ 61.17" in § 141.75(a) and by inserting a reference to "§ 61.63" in place thereof;

(b) By striking out the reference to "§ 61.178" in § 141.75(b) and by inserting a reference to "§ 61.191" in place thereof; and

(c) By striking out the reference to "§§ 61.143 and 61.147" in § 141.75(c) and by inserting a reference to "§§ 61.153 and 61.157" in place thereof.

PART 183—REPRESENTATIVES OF THE ADMINISTRATOR

4. Part 183 is amended by striking out the reference to "§ 61.61" in § 183.21(d) and by inserting a reference to "§ 61.85" in place thereof.

(Sec. 313(a), Federal Aviation Act of 1958 (49 U.S.C. 1354(a)); sec. 6(c), Department of Transportation Act (49 U.S.C. 1655(c).)

Issued in Washington, D.C., on May 1, 1973.

ALEXANDER P. BUTTERFIELD,
Administrator.

[FR Doc.73-9226 Filed 5-9-73;8:45 am]

[Docket No. 12766; Amdt. No. 862]

PART 97—STANDARD INSTRUMENT APPROACH PROCEDURES

Recent Changes and Additions

This amendment to part 97 of the Federal Aviation regulations incorporates by reference therein changes and additions to the standard instrument approach procedures (SIAP's) that were

recently adopted by the Administrator to promote safety at the airports concerned.

The complete SIAP's for the changes and additions covered by this amendment are described in FAA Forms 3139, 8260-3, 8260-4, or 8260-5 and made a part of the public rulemaking dockets of the FAA in accordance with the procedures set forth in amendment No. 97-696 (35 FR 5609).

SIAP's are available for examination at the rules docket and at the National Flight Data Center, Federal Aviation Administration, 800 Independence Avenue SW., Washington, D.C. 20591. Copies of SIAP's adopted in a particular region are also available for examination at the headquarters of that region. Individual copies of SIAP's may be purchased from the FAA Public Document Inspection Facility, HQ-405, 800 Independence Avenue SW., Washington, D.C. 20591, or from the applicable FAA regional office in accordance with the fee schedule prescribed in 49 CFR 7.85. This fee is payable in advance and may be paid by check, draft, or postal money order payable to the Treasurer of the United States. A weekly transmittal of all SIAP changes and additions may be obtained by subscription at an annual rate of $150 per annum from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. Additional copies mailed to the same address may be ordered for $30 each.

Since a situation exists that requires immediate adoption of this amendment, I find that further notice and public procedure hereon is impracticable and good cause exists for making it effective in less than 30 days.

In consideration of the foregoing, part 97 of the Federal Aviation regulations is amended as follows, effective on the dates specified:

1. Section 97.23 is amended by originating, amending, or canceling the following VOR-VOR/DME SIAP's, effective May 10, 1973:

Tifton, Ga.—Henry Tift Myers Airport, VOR Runway 33, original.

* * * effective April 25, 1973:

Kent, Ohio—Andrew W. Paton of Kent State University Airport, VOR-A, amendment 6.

2. Section 97.25 is amended by originating, amending, or canceling the following SDF-LOC-LDA SIAP's, effective May 17, 1973:

Barre-Montpelier, Vt.—Edward F. Knapp State Airport, LOC runway 17, original.

3. Section 97.27 is amended by originating, amending, or canceling the following NDB/ADF SIAP's, effective June 7, 1973:

Orlando, Fla.—Herndon Airport, NDB runway 31, original.

Orlando, Fla.—McCoy AFB, NDB runway 18L and 18R, original.

* * * effective May 17, 1973:

Tell City, Ind.—Perry County Municipal Airport, NDB runway 31, original, effective March 30, 1972; canceled.

Tell City, Ind.—Perry County Municipal Airport, NDB runway 31, original.

* * * effective May 10, 1973:

Tifton, Ga.—Henry Tift Myers Airport, NDB runway 33, amendment 3.

* * * effective April 26, 1973:

Port Clinton, Ohio—Carl R. Keller Field, NDB runway 26, amendment 1.

4. Section 97.29 is amended by originating, amending, or canceling the following ILS SIAP's, effective May 31, 1973:

Atlanta, Ga.—Fulton County Airport, ILS runway 8R, original.

* * * effective April 24, 1973:

Dayton, Ohio—James M. Cox-Dayton Municipal airport, ILS runway 18, amendment 2.

* * * effective April 26, 1973:

Miami, Fla.—Miami International Airport, ILS runway 9L, amendment 15.

(Secs. 307, 313, 601, 1110, Federal Aviation Act of 1948; 49 U.S.C. 1438, 1354, 1421, 1510; sec. 6(c), Department of Transportation Act, 49 U.S.C. 1655(c) and 5 U.S.C. 552(a)(1).)

Issued in Washington, D.C., on April 26, 1973.

JAMES M. VINES,
Chief, Aircraft Programs Division.

NOTE.—Incorporation by reference provisions in §§ 97.10 and 97.20 (35 FR 5610) approved by the Director of the Federal Register on May 12, 1969.

[FR Doc.73-9224 Filed 5-9-73;8:45 am]

[Docket No. 10858]

PART 154—ACQUISITION OF U.S. LAND FOR PUBLIC AIRPORTS UNDER THE AIRPORT AND AIRWAY DEVELOPMENT ACT OF 1970

The purpose of this part is to implement section 23 (use of Government-owned lands) of the Airport and Airway Development Act of 1970 (84 Stat. 232).

Interested persons have been afforded an opportunity to participate in the making of these regulations by a notice of proposed rulemaking (notice 71-6) issued on February 12, 1971, and published in the FEDERAL REGISTER on February 23, 1971 (36 FR 3373). Due consideration has been given to all comments received in response to that notice. The four public comments received favored the proposal. However, several recommendations were made for modification of proposed provisions. Except as modified by the following discussion, the reasons for the provisions in this part are those contained in the notice.

Two comments concerned the provision in proposed § 154.1(b) requiring that the airport for which the property interest in U.S. land is to be acquired be included in, or currently meet the entrance criteria for, the current National Airport system plan. It was recommended that airports included in a State airport system plan be eligible for acquisition of U.S. lands.

Notice 71-6 stated that this provision as proposed was considered appropriate to make the part consistent with the proposed rules in part 152 of the Federal Aviation regulations covering airport development aid that would limit grants of Federal funds for airports to projects for airports listed in the National Airport system plan. The FAA is of the opinion that since the Airport and Airway Development Act of 1970 in all other respects contemplates development of, and aid to, airports in the NASP, section 23 of the act cannot be considered as applicable to airports other than those included in, or which meet the criteria for entrance in, the current NASP. Accordingly, § 154.1(b) is being adopted as published in the notice.

With reference to another comment, it should be noted that proposed §§ 154.13(d)(2) and 154.13(d)(3), pertaining to exclusive rights are consistent. Section 154.13(d)(2) applies only to exclusive rights for the sale of gasoline and oil that were authorized prior to July 17, 1962, by FAA policy. Section 154.13(d)(3) applies to all other exclusive rights.

One comment recommended that the definition of "operational use" proposed in § 154.1(d)(1), in connection with the definition of "airport purposes," be expanded to include land for clear zones, buffer zones, and adjacent to airport boundaries for compatible land use. The FAA believes that the term "clear zones" should be used in lieu of "aerial approaches" in the definition since it is a term defined in part 152. The phrase "land necessary to preserve the operational integrity of the airport" has also been included in the definition of operational use. This language contemplates land on or adjacent to the airport where incompatible development or encroachment would interfere with current airport operation or future development and operation. Section 154.1(d)(1) has been amended accordingly. In this connection, it should be noted that under § 154.13(a) the grantee covenants that such property interest will be used for airport purposes, and that he will develop that interest for airport purposes within 1 year after the conveyance, and that if the property interest is necessary to meet future development of the airport in accordance with the NASP, the grantee will develop that interest for airport purposes within a period of time satisfactory to the Administrator, and that any interim use of that interest for other than airport purposes will be subject to such terms and conditions as the Administrator may prescribe.

In response to a comment received, proposed § 154.1(d)(3) has been revised consistent with § 139.89 of part 139 by changing the words "crash rescue, fire fighting" to "fire fighting and rescue equipment and service."

Section 154.13 relating to covenants in conveyance has been changed to conform with Department of Transportation policy on discrimination expressed in part 21 of the regulations of the Office of the Secretary (49 CFR 21), and order 1050.2 of the Office of the Secretary of Transportation (Standard DOT Title VI Assurances) issued August 24, 1971. Appendix B of the current order contains an appropriate assurance clause. This change appears in § 154.13(c) in the rules as issued.