

The proposed rule will not have a significant economic impact on a substantial number of small credit unions, and, therefore, a regulatory flexibility analysis is not required.

Paperwork Reduction Act

This rule adds a requirement that federal credit unions establish a cap on short-term, small-dollar loans in their general written lending policies, which federal credit unions are already required to maintain and is currently approved under the Paperwork Reduction Act control number 3133–0139. NCUA has determined that the requirements of this rule are additions to an FCU's customary business records and do not increase the paperwork requirements under the Paperwork Reduction Act of 1995 and regulations of the Office of Management and Budget.

Executive Order 13132

Executive Order 13132 encourages independent regulatory agencies to consider the impact of their actions on state and local interests. In adherence to fundamental federalism principles, NCUA, an independent regulatory agency as defined in 44 U.S.C. 3502(5), voluntarily complies with the executive order. The proposed rule would not have substantial direct effects on the states, on the connection between the national government and the states, or on the distribution of power and responsibilities among the various levels of government. NCUA has determined that this proposed rule does not constitute a policy that has federalism implications for purposes of the executive order.

The Treasury and General Government Appropriations Act, 1999—Assessment of Federal Regulations and Policies on Families

NCUA has determined that this proposed rule would not affect family well-being within the meaning of section 654 of the Treasury and General Government Appropriations Act, 1999, Public Law 105–277, 112 Stat. 2681 (1998).

List of Subjects in 12 CFR Part 701

Credit unions, Federal credit unions.

Mary Rupp,

Secretary of the Board.

For the reasons discussed above, the National Credit Union Administration proposes to amend 12 CFR part 701 as set forth below:

PART 701—ORGANIZATION AND OPERATIONS OF FEDERAL CREDIT UNIONS

1. The authority citation for part 701 continues to read as follows:

Authority: 12 U.S.C. 1752(5), 1755, 1756, 1757, 1759, 1761a, 1761b, 766, 1767, 1782, 1784, 1787, 1789. Section 701.6 is also authorized by 15 U.S.C. 3717. Section 701.31 is also authorized by 15 U.S.C. 1601 et seq.; 42 U.S.C. 1981 and 3601–3610. Section 701.35 is also authorized by 42 U.S.C. 4311–4312.

In section 701.21, add paragraph (c)(7)(iii) to read as follows:

§ 701.21 Loans to members and lines of credit to members.

* * * * *

(c) * * *

(7) * * *

(iii) *Short-term, small amount Loans (STS loans).* (A) Notwithstanding the provisions in § 701.21(c)(7)(ii), a federal credit union may charge an interest rate of 1000 basis points above the maximum interest rate as established by the Board, provided the federal credit union is making a closed-end loan in accordance with the following conditions:

(1) The principal of the loan is not less than \$200 or more than \$1000;

(2) The loan has a minimum maturity term of one month and a maximum maturity term of six months;

(3) The federal credit union does not make more than three, STS loans in any rolling six-month period to any one borrower and makes no more than one, short-term, small amount loan at a time to a borrower;

(4) The federal credit union must not roll-over any STS loan;

(5) The federal credit union charges an application fee to all members applying for a new loan that reflects the actual costs associated with processing the application, but in no case may the application fee exceed \$20; and

(6) The federal credit union includes, in its written lending policies, a limit on the aggregate number of loans and aggregate dollar amount of loans made under this section and implements appropriate underwriting guidelines to minimize risk; for example, requiring a borrower to verify employment by producing at least two recent pay stubs.

(B) *STS Loan Program Guidance and Best Practices.* In developing a successful STS loan program, a federal credit union should consider how the program will help benefit a member's financial well-being while considering the higher degree of risk associated with this type of lending. The guidance and best practices are intended to help

federal credit unions minimize risk and develop a successful program, but are not an exhaustive checklist and do not guarantee a successful program with a low degree of risk.

(1) *Program Features.* Several features that may increase the success of an STS loan program and enhance member benefit include adding a savings component, financial education, reporting of members' payment of STS loans to credit bureaus, or electronic loan transactions as part of an STS program.

(2) *Underwriting.* Federal credit unions need to develop minimum underwriting standards that account for a member's need for quickly available funds, while adhering to principles of responsible lending. Underwriting standards should address required documentation for proof of employment or income, including at least two recent paycheck stubs. FCUs should be able to use a borrower's proof of recurring income as the key criterion in developing standards for maturity lengths and loan amounts so a borrower can repay the loan without roll-overs. For members with established accounts, FCUs should only need to review a member's account records and proof of recurring income or employment.

(3) *Risk Avoidance.* Federal credit unions need to consider risk avoidance strategies, including: Imposing a length of membership requirement, requiring members to participate in a payroll deduct program or direct deposit, and conducting a thorough evaluation of the federal credit unions resources and ability to engage in an STS loan program.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 27

[Docket No. FAA–2009–0413; Notice No. 10–04]

RIN 2120–AJ51

Fatigue Tolerance Evaluation of Metallic Structures; Extension of Comment Period

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM); extension of comment period.

SUMMARY: This action extends the comment period for a NPRM that was

published on March 12, 2010. In that document, the FAA proposed to amend the airworthiness standards for fatigue tolerance evaluation (FTE) of transport category metallic rotorcraft structures. This notice responds to a request from the European Aviation Safety Agency (EASA) to extend the comment period to the proposal.

DATES: The comment period for the NPRM published on March 12, 2010 (75 FR 11799) which was scheduled to close on June 10, 2010, is extended until July 30, 2010.

ADDRESSES: You may send comments identified by Docket Number FAA-2009-0413 using any of the following methods:

- *Federal eRulemaking Portal:* Go to <http://www.regulations.gov> and follow the instructions for sending your comments electronically.
- *Mail:* Send comments to Docket Operations, M-30, U.S. Department of Transportation, 1200 New Jersey Avenue, SE., Room W12-140, West Building Ground Floor, Washington, DC 20590-0001.
- *Fax:* Fax comments to Docket Operations at 202-493-2251.
- *Hand Delivery or Courier:* Deliver comments to Docket Operations in Room W12-140 of the West Building Ground Floor at 1200 New Jersey Avenue, SE, Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

For more information on the rulemaking process, see the **SUPPLEMENTARY INFORMATION** section of this document.

Privacy: We will post all comments we receive, without change, to <http://www.regulations.gov>, including any personal information you provide. Using the search function of our docket web site, anyone can find and read the comments received into any of our dockets, including the name of the individual sending the comment (or signing the comment for an association, business, labor union, etc.). You may review DOT's complete Privacy Act Statement in the **Federal Register** published on April 11, 2000 (65 FR 19477-78) or you may visit <http://DocketsInfo.dot.gov>.

Docket: To read background documents or comments received, go to <http://www.regulations.gov> at any time or to Docket Operations in Room W12-140 of the West Building Ground Floor at 1200 New Jersey Avenue, SE., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Minh-Hai Tran-Lam, ARM-207, Office

of Rulemaking, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591, telephone (202) 493-4963.

SUPPLEMENTARY INFORMATION:

Comments Invited

The FAA invites interested persons to participate in this rulemaking by submitting written comments, data, or views. We also invite comments relating to the economic, environmental, energy, or federalism impacts that might result from adopting the proposals in this document. The most helpful comments reference a specific portion of the proposal, explain the reason for any recommended change, and include supporting data. To ensure the docket does not contain duplicate comments, please send only one copy of written comments, or if you are filing comments electronically, please submit your comments only one time.

We will file in the docket all comments we receive, as well as a report summarizing each substantive public contact with FAA personnel concerning this proposed rulemaking. Before acting on this proposal, we will consider all comments we receive on or before the closing date for comments. We will consider comments filed after the comment period has closed if it is possible to do so without incurring expense or delay. We may change this proposal in light of the comments we receive.

Availability of Rulemaking Documents

You can get an electronic copy using the Internet by:

- (1) Searching the Federal eRulemaking Portal at <http://www.regulations.gov>;
- (2) Visiting the Office of Rulemaking's web page at <http://www.faa.gov/avr/arm/index.cfm>; or
- (3) Accessing the Government Printing Office's web page at <http://www.gpoaccess.gov/fr/index.html>.

You can also get a copy by sending a request to the Federal Aviation Administration, Office of Rulemaking, ARM-1, 800 Independence Avenue, SW., Washington, DC 20591, or by calling (202) 267-9680. Make sure to identify the docket number or notice number of this rulemaking.

Background

On March 7, 2010, the Federal Aviation Administration (FAA) published Notice No. 10-04, Fatigue Tolerance Evaluation of Metallic Structures (75 FR 11799, 3/12/2010). Comments to that document were to be received on or before June 10, 2010.

By letter dated March 22, 2010, the European Aviation Safety Agency (EASA) addressed the joint interest in this rulemaking objective on the international level. EASA will be issuing an associated Notice of Proposed Amendment (NPA) with anticipated close of comment period in the July 2010 timeframe. EASA stated that in order to provide final rules that are harmonized as much as possible, it will be essential that technical cooperation is maintained and that comments arising from both the NPRM and NPA processes are jointly dispositioned by technical experts from each aviation authority. EASA requested that the FAA extend the comment period for Notice No. 10-04 to coincide with their NPA close of comment period, to allow the rulemaking processes of the FAA and EASA to better align and to facilitate achieving the objective of common international standards.

Extension of Comment Period

In accordance with § 11.47(c) of title 14, Code of Federal Regulations, the FAA has reviewed the petition made by EASA for extension of the comment period to Notice No. 10-04. This petitioner has shown a substantive interest in the proposed rule and good cause for the extension. The FAA has determined that extension of the comment period is consistent with the public interest, and that good cause exists for taking this action.

Accordingly, the comment period for Notice No. 10-04 is extended until July 30, 2010.

Issued in Washington, DC, on April 30, 2010.

Pamela Hamilton-Powell,
Director, Office of Rulemaking.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Parts 27 and 29

[Docket No. FAA-2009-0660; Notice No. 10-09]

RIN 2120-AJ52

Damage Tolerance and Fatigue Evaluation of Composite Rotorcraft Structures; Reopening of Comment Period

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM); reopening of comment period.