

circumstances make the award unjust. If the applicant has sought an award against more than one agency, the decision shall allocate responsibility for payment of any award made among the agencies, and shall explain the reasons for the allocation made.

§ 1023.327 Reconsideration.

Either party may seek reconsideration of the decision on the fee application in accordance with 10 CFR 1023.20, Rule 27.

§ 1023.328 Judicial review.

Judicial review of a final Board decision on an application for an award may be sought as provided in 5 U.S.C. 504(c)(2).

§ 1023.329 Payment of award.

An applicant seeking payment of an award shall submit to agency counsel a copy of the Board's final decision granting the award, accompanied by a certification that the applicant will not seek review of the decision in the United States courts. Agency counsel will forward the submission to the appropriate disbursing official. The agency will pay the amount awarded to the applicant within 60 days.

[FR Doc. 92-27347 Filed 11-10-92; 8:45 am]
BILLING CODE 6450-01-00

FEDERAL RESERVE SYSTEM

12 CFR Part 226

(Docket No. R-6790; Reg. Z)

Depository Institutions Disaster Relief Act of 1992; Truth in Lending Act

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Order; temporary exceptions.

SUMMARY: The Depository Institutions Disaster Relief Act of 1992 temporarily authorizes the Board to take immediate action to make exceptions to the Truth in Lending Act and Regulation Z (which implements the Act) for transactions in an area the President has declared to be a major disaster area. In accordance with this law, the Board is granting temporary relief from certain provisions of Regulation Z governing waivers by consumers of the right to rescind certain home-secured loans, so that borrowers in disaster affected communities in Florida, Hawaii, Louisiana, and California can gain easier access to loan funds for emergency purposes. The relief from Regulation Z provides that a consumer's need to obtain funds immediately shall be regarded as a bona fide personal financial emergency for

purposes of Regulation Z, and the use of preprinted forms for consumers to waive the right of rescission is permitted; provided that the home securing the extension of credit is located in the disaster area. A consumer must still provide the creditor with a signed, dated waiver statement that a personal financial emergency exists.

DATES: This order is effective as of November 12, 1992, and expires for areas affected on the specific dates set forth in SUPPLEMENTARY INFORMATION.

FOR FURTHER INFORMATION CONTACT: Adrienne D. Hurt, Senior Attorney (202/452-2412), Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System. For the hearing impaired only, Telecommunication Device for the Deaf (TDD), Dorothea Thompson (202/452-3544), Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551.

SUPPLEMENTARY INFORMATION: In May 1992, civil unrest occurred in Los Angeles and in August 1992, Hurricanes Andrew and Iniki devastated areas in Florida, Louisiana, and Hawaii. Subsequently, the President declared the affected communities major disaster areas. To facilitate recovery from major disasters, the Depository Institutions Disaster Relief Act of 1992 (DIDRA), Pub. L. 102-465, 106 Stat. 2771 (1992), was enacted into law on October 23, 1992. Section 3 of DIDRA authorizes the Board, until April 23, 1993, to take immediate action to make temporary exceptions to the Truth in Lending Act (TILA) and Regulation Z for transactions in an area the President has declared to be a major disaster area, pursuant to section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, 42 U.S.C. 5170.

Under the TILA and Regulation Z, with some exceptions, a consumer has the right to cancel a credit obligation that is secured by the consumer's principal dwelling. Because of the risk of loss of the consumer's home in the event of default, there is a mandatory waiting period of three business days before funds can be disbursed in order to give consumers an opportunity to reflect on the loan terms and to elect to cancel the transaction.

A consumer may modify or waive this right of rescission to meet a bona fide personal financial emergency. Under Regulation Z, 12 CFR 226.15(e) and 226.23(e), the consumer must provide the creditor a written, signed and dated waiver statement that describes the emergency. The waiver statement may not be executed on a preprinted form.

Through discussions with various sources about the major disaster areas noted above, and based on the Board's experience in monitoring compliance with Regulation Z, the Board has determined that the three-day waiting period that provides a consumer the opportunity to rescind a loan, and the restriction on the use of a preprinted form to execute a waiver of the right of rescission, may disadvantage borrowers in the major disaster areas who are in immediate need of the loan proceeds. Therefore, the Board believes that granting relief in these situations can reasonably be expected to produce benefits to the public that outweigh possible adverse effects.

Accordingly, pursuant to its authority under section 3 of DIDRA, provided that the dwelling securing the extension of credit is located in an area of Florida, Louisiana, Hawaii, or California that was declared a major disaster by the President under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, 42 U.S.C. 5170, as a result of Hurricanes Andrew¹ or Iniki² or the civil unrest in Los Angeles in May 1992,³ the Board hereby:

(1) Determines that a consumer's need to obtain funds immediately shall be regarded as a bona fide personal financial emergency for purposes of §§ 226.15(e) and 226.23(e) of Regulation Z and

(2) Grants relief from §§ 226.15(e) and 226.23(e) of Regulation Z to permit the use of preprinted forms for consumers to waive the right of rescission. The Board notes that consumers must still provide creditors with signed, dated waiver statements in these transactions.

As required by section 3 of DIDRA, the relief from Regulation Z provided in this Order shall expire on:

- (1) May 2, 1993, for areas affected by the civil unrest in Los Angeles;
- (2) August 24, 1993, for areas affected by Hurricane Andrew in Florida;
- (3) August 28, 1993, for areas affected by Hurricane Andrew in Louisiana;
- (4) September 12, 1993, for areas affected by Hurricane Iniki in Hawaii.

¹ Florida counties: Broward, Collier, Dade, Monroe. Louisiana parishes: Acadia, Allen, Ascension, Assumption, Avoyelles, Calcasieu, Cameron, East Baton Rouge, East Feliciana, Evangeline, Iberia, Iberville, Jefferson, Jefferson Davis, Lafayette, Lafourche, Livingston, Orleans, Plaquemine, Pointe Coupee, Rapides, St. Bernard, St. Charles, St. Helena, St. James, St. John the Baptist, St. Landry, St. Martin, St. Mary, St. Tammany, Tangipahoa, Terrebonne, Vermilion, Washington, West Baton Rouge, West Feliciana.

² Hawaiian counties: Hawaii, Kahoolawe, Kauai, Lanai, Maui, Molokai, Nihoa, Oahu.

³ Los Angeles County.

By order of the Board of Governors of the Federal Reserve System, dated November 5, 1992.

William W. Wiles,

Secretary of the Board.

[FR Doc. 92-27344 Filed 11-10-92; 8:45 am]

BILLING CODE 8210-10-F

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 92-NM-181-AD; Amendment 39-8414; AD 92-21-51 R1]

Airworthiness Directives; Boeing Model 747 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule; request for comments.

SUMMARY: This document revises and publishes in the Federal Register an amendment adopting Airworthiness Directive (AD) T92-21-51 that was sent previously to all known U.S. owners and operators of certain Boeing Model 747 series airplanes by individual telegrams. This AD supersedes two previously-issued AD's that concern inspections of nacelle strut midspar fuse pins. This AD requires repetitive inspections for cracks in "old style" fuse pins, and replacement, if necessary; repetitive inspections of "new style" fuse pins to detect cracks and corrosion, and rework or replacement, if necessary; and repetitive detailed visual inspections of the midspar fitting lugs to detect cracks, and repair or replacement, if necessary. This amendment is prompted by several reports of fatigue cracks in the fuse pins installed on certain airplanes. The actions specified by this AD are intended to prevent failure of the engine support structure and the inability of the strut to carry required engine support loads. This amendment revises the previously-issued telegraphic AD by correcting inadvertent typographical errors.

DATES: Effective November 27, 1992. Portions of this amendment were effective earlier to recipients of telegraphic AD T92-21-51, issued October 8, 1992.

The incorporation by reference of certain publications listed in the regulations is approved by the Director of the Federal Register as of November 27, 1992.

Comments for inclusion in the Rules Docket must be received on or before January 11, 1993.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM-103, Attention: Rules Docket No. 92-NM-181-AD, 1601 Lind Avenue, SW., Renton, Washington 98055-4056.

The applicable service information may be obtained from Boeing Commercial Airplane Group, P.O. Box 3707, Seattle, Washington 98124-2207. 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: Mr. Tim Backman, Aerospace Engineer, Seattle Aircraft Certification Office, Airframe Branch, ANM-120S, FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington 98055-4056; telephone (206) 227-2776; fax (206) 227-1181.

SUPPLEMENTARY INFORMATION: On October 8, 1992, the FAA issued telegraphic AD T92-21-51, applicable to certain Boeing Model 747 series airplanes, which supersedes both AD 86-22-01 [amendment 39-5437 (51 FR 36002, October 8, 1986)] and AD 91-09-01 [amendment 39-6970 (56 FR 18510, April 23, 1991)].

The FAA previously issued AD 86-22-01 on October 1, 1986. That AD was applicable to certain Boeing Model 747 series airplanes, and required ultrasonic or eddy current inspections to detect cracking in "old style" nacelle strut midspar fuse pins, and replacement, if necessary. Installation of "new style" fuse pins was provided in that AD as terminating action for the repetitive inspection requirement. That action was prompted by a report of a complete failure of an old style nacelle strut midspar attach fuse pin.

Additionally, the FAA previously issued AD 91-09-01 on April 4, 1991. That AD was applicable to certain Boeing Model 747-100, -200, and -300 series airplanes, and required a one-time inspection to confirm the application of primer and corrosion preventive compound on certain new style nacelle strut midspar fuse pins, and replacement of the fuse pin if corrosion or cracks were found. That action was prompted by a report of a 2.55-inch long crack in a new style nacelle strut midspar fuse pin.

The actions required by those AD's were intended to prevent failure of the pin and the inability of the strut to carry required engine support loads.

Since the issuance of those two AD's, the FAA has received several reports of fatigue cracks initiating at corrosion

sites in the new style fuse pins on airplanes equipped with Pratt and Whitney or Rolls Royce series engines. The FAA has determined that:

(1) Since cracks have continued to be found in new style fuse pins, installation of new style fuse pins, as specified in AD 86-22-01, cannot adequately ensure the safety of the fleet. Therefore, installation of new style fuse pins should not terminate the requirement for repetitive inspections of the pins. In addition, the eddy current inspection required by that AD does not adequately detect cracks in the old style nacelle strut midspar fuse pins. Therefore, the option of performing an eddy current inspection must be removed.

(2) Since repetitive inspections are not required by AD 91-09-01, the one-time inspection required by that AD cannot adequately detect corrosion and cracking of new style fuse pins to ensure an acceptable level of safety.

In addition, results of a recent fuse pin inspection revealed a crack in a midspar fitting lug. The cause of the cracking has not yet been determined.

Fatigue cracks in these fuse pins or cracks in these lugs, if not detected and corrected, could result in failure of the engine support structure and the inability of the strut to carry required engine support loads.

It should be noted that no evidence currently exists that this type of cracking was responsible for either the China Air accident, which occurred in December 1991, or the El Al accident in Amsterdam, which occurred in October 1992, both of which involved Model 747 series airplanes. Theoretical accident scenarios include failed fuse pins or lugs as a possible cause.

The FAA has reviewed and approved Boeing Alert Service Bulletin 747-54A2150, dated October 5, 1992, that describes procedures for inspection of new style nacelle strut midspar fuse pins to detect cracks and corrosion, and rework or replacement of the pins, if necessary.

This AD also references Boeing Service Bulletin 747-54-2063, Revision 9, dated April 23, 1992, which the FAA has reviewed and approved. This service bulletin describes procedures for repetitive ultrasonic inspections to detect cracks in the old style nacelle strut midspar fuse pins, and replacement of cracked fuse pins with new style pins. In addition, this service bulletin describes procedures for inspection of the new midspar fuse pins for the presence of primer and corrosion pits.

Since the unsafe condition described is likely to exist or develop on other