This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

DEPARTMENT OF AGRICULTURE
Natural Resources Conservation Service
7 CFR Part 1469
Conservation Security Program

AGENCY: Natural Resources Conservation Service, USDA.

ACTION: Proposed rule; notice of meetings; correction.

SUMMARY: This document corrects the summary information to a notice of meetings associated with its Conservation Security Program (CSP) proposed rule published in the Federal Register on January 14, 2004. This document changes the date that the Natural Resources Conservation Service (NRCS) will accept comments to its proposed rule from March 1, 2004, to March 2, 2004. This change clarifies that the public comment closing date for the CSP proposed rule is March 2, 2004, as published in the Federal Register on January 2, 2004.

FOR FURTHER INFORMATION CONTACT:
Diane Heard, Office of the Deputy Chief for Programs, telephone: (202) 720–3587; fax: (202) 720–6559; email: diane.heard@usda.gov.

Correction
In FR Doc. 04–728, in the issue of January 14, 2004, make the following correction to the SUMMARY. On page 2083, in the third column, in the fifth and sixth lines, correct “March 1, 2004” to read “March 2, 2004”.

Helen V. Huntington,
Federal Register Liaison, Natural Resources Conservation Service.

[FR Doc. 04–1122 Filed 1–20–04; 8:45 am]
BILLING CODE 3410–16–M

DEPARTMENT OF THE TREASURY
Office of the Comptroller of the Currency

12 CFR Chap. I
[Docket No. 004–05]

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

12 CFR Chap. II
[Docket No. R–1180]

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Chap. III

DEPARTMENT OF THE TREASURY
Office of Thrift Supervision

12 CFR Chap. V
[No. 2003–67]

Request for Burden Reduction Recommendations; Consumer Protection: Lending-Related Rules; Economic Growth and Regulatory Paperwork Reduction Act of 1996 Review

AGENCIES: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); Federal Deposit Insurance Corporation (FDIC); and Office of Thrift Supervision (OTS), Treasury.

ACTION: Notice of regulatory review; request for comments.

SUMMARY: The OCC, Board, FDIC, and OTS (“we” or “the Agencies”) are reviewing our regulations to identify outdated, unnecessary, or unduly burdensome regulatory requirements pursuant to the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA). Today, we request your comments and suggestions on ways to reduce burden in rules we have categorized as Consumer Protection: Lending-Related Rules, consistent with our statutory obligations. All comments are welcome. We specifically invite comment on the following issues: whether statutory changes are needed; whether the regulations contain requirements that are not needed to serve the purposes of the statutes they implement; the extent to which the regulations may adversely affect competition; the cost of compliance associated with reporting, recordkeeping, and disclosure requirements, particularly on small institutions; whether any regulatory requirements are inconsistent or redundant; and whether any regulations are unclear.

We will analyze the comments received and propose burden reducing changes to our regulations where appropriate. Some of your suggestions for burden reduction might require legislative changes. Where legislative changes would be required, we will consider your suggestions in recommending appropriate changes to the Congress.

DATES: Written comments must be received no later than April 20, 2004.

ADDRESSES: You may submit comments by any of the following methods:
• E-mail: regs.comments@occ.treas.gov. Include Docket Number R–1180, by any of the following methods:
• E-mail: regs.comments@federalreserve.gov.
II. Agencies’ Proposed and Current Plan

A. The EGRPRA Review Requirements and the Agencies’ Proposed Plan

This current request for comment is part of the review required by section 2222 of EGRPRA. We described the EGRPRA review’s requirements in our initial notice of the EGRPRA project published in the June 16, 2003, Federal Register. As part of our review, we ask for comments not only on burden imposed by individual regulatory requirements, but also on the cumulative effect of the rules.

The EGRPRA review required us to categorize our rules by type. Our June 16, 2003 Federal Register publication placed our rules into 12 categories. The categories are:

1. Applications and Reporting;
2. Banking Operations;
3. Capital;
4. Community Reinvestment Act;
5. Consumer Protection;
6. Directors, Officers and Employees;
7. International Operations;
8. Money Laundering;
9. Powers and Activities;
10. Rules of Procedure;
11. Safety and Soundness;

To spread the work of commenting on and reviewing the categories of rules over a reasonable period of time, we proposed to publish one or more categories of rules approximately every six months between 2003 and 2006 and provide a 90-day comment period for each publication. We asked for comment on all aspects of our plan, including: the categories, the rules in each category, and the order in which we should review the categories. Because the Agencies were eager to begin reducing unnecessary burden where appropriate, our initial notice also published three categories of rules for comment (Applications and Reporting, Powers and Activities, and International Operations). All our covered categories of rules must be published for comment and reviewed by the end of September, 2006.

The EGRPRA review then requires the Agencies to: (1) Publish a summary of the comments we received, identifying and discussing the significant issues

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1 The National Credit Union Administration has participated in planning the EGRPRA review but has issued, and will issue, requests for comment separately.


3 The citation for our first Federal Register notice is 68 FR 35389. You can view it at our Web site http://www.EGRPRA.gov by clicking on “Federal Register Notices.”
raised in them; and (2) eliminate unnecessary regulatory requirements. Within 30 days after the Agencies publish the comment summary and discussion, the Federal Financial Institutions Examination Council (FFIEC), which is the formal interagency body to which the Agencies belong, must submit a report to the Congress. This report will summarize significant issues raised by the public comments and the relative merits of those issues. It will also analyze whether the appropriate Federal banking agency can address the burdens by regulation, or whether they must be addressed by legislation.

B. Public Response and the Agencies’ Current Plan

We received 19 comments in response to the first notice. You can view the comments at our EGRPRA Web site by clicking on “Comments.” In addition to soliciting written comments in 2003, we held banker outreach meetings in Orlando, St. Louis, Denver, San Francisco, and New York City in order to hear directly from the industry about ways the Agencies could reduce regulatory burden. More than 250 representatives from the industry attended the outreach meetings. These meetings have given us valuable insights and have helped focus our regulatory burden reduction efforts. We anticipate holding additional outreach events in 2004. We also will be taking into account the important views of consumer and community organizations when we meet with them. You can view descriptions of the meetings and related recommendations at our EGRPRA Web site by clicking on “Events” and then choosing a meeting by its location.

The Agencies appreciate the response to our notice and the outreach meetings. The written comments and remarks at the meetings came from individuals, banks, savings associations, holding companies, and industry trade groups. We are actively reviewing the feedback received about specific ways to reduce regulatory burden, as well as conducting our own analyses. Because the main purpose of this notice is to request comment on the next category of regulations, we will not discuss specific recommendations about the first set of regulation categories here. However, as we develop initiatives to reduce burden in the future—whether through regulatory, legislative, or other channels—we will discuss the public’s recommendations that relate to our proposed actions.

We requested comment about our proposed categories and placement of the rules within each category. Industry trade groups and others observed that commenting on all consumer protection regulations at one time would be burdensome in itself and suggested that we might receive more useful feedback if the category was divided. As a result, we divided the consumer protection regulations into two categories: (1) Lending-Related Rules, and (2) Account—Deposit Relationships and Miscellaneous Consumer Rules. The regulations in the Lending-Related Rules category are listed in the chart below. The Account—Deposit Relationships and Miscellaneous Consumer Rules category will contain the remaining rules previously identified in the Consumer Protection category. We plan to request comment on the Account—Deposit Relationships and Miscellaneous Consumer Rules in the next notice.

We also requested comment about the order in which we should review the categories. According to some industry representatives, the requirements imposed by the Consumer Protection regulations are among the most burdensome. Given this response, we will focus on those rules first.

III. Request for Comment on Consumer Protection: Lending—Related Rules Category

Today, we are asking the public to identify the ways in which the Consumer Protection: Lending—Related Rules may be outdated, unnecessary, or unduly burdensome. As noted, the rules in this category are listed in the chart below.

We encourage comments that address not only individual rules or requirements but also pertain to certain product lines. For example, in the case of a particular loan, are any disclosure requirements under one regulation inconsistent with or duplicative of requirements under another regulation? Are there unnecessary records that must be kept? A product line approach is consistent with EGRPRA’s focus on how rules interact, and may be especially helpful in exposing redundant or potentially inconsistent regulatory requirements. We recognize that commenters using a product line approach may want to make recommendations about rules that are not in our current request for comment. They should do so since the EGRPRA categories are designed to stimulate creative approaches rather than limiting them.

Specific issues to consider. While all comments are welcome, we specifically invite comment on the following issues:

A. Need for statutory change. (1) Do any statutory requirements underlying the rules impose unnecessary, redundant, conflicting or unduly burdensome requirements? (2) Are there less burdensome alternatives?

B. Need and purpose of the regulations. (1) Are the regulations consistent with the purposes of the statutes that they implement? (2) Have circumstances changed so that a rule is no longer necessary? (3) Do changes in the financial products and services offered to consumers suggest a need to revise certain regulations (or statutes)? (4) Do any of the regulations impose compliance burdens not required by the statutes they implement?

C. General approach/flexibility. (1) Would a different general approach to regulating achieve statutory goals with less burden? (2) Do any of these rules impose unnecessarily inflexible requirements?

D. Effect of the regulations on competition. Do any of the regulations or statutes create competitive disadvantages for insured depository institutions compared to the rest of the financial services industry or competitive disadvantages for one type of insured depository institution over another?

E. Reporting, recordkeeping and disclosure requirements. (1) Which reporting, recordkeeping, or disclosure requirements impose the most compliance burdens? (2) Are any of these rules unnecessarily burdensome or requirements?

F. Consistency and redundancy. (1) Are any of the requirements under one regulation inconsistent with or duplicative of requirements under another regulation? (2) If so, are the inconsistencies not warranted by the purposes of the regulations?

G. Clarity. Are any of the regulations drafted unclearly?

H. Burden on small insured institutions. We have particular interest in minimizing burden on small insured institutions (those with assets of $150 million or less). How could these rules be amended to minimize adverse economic impact on small insured institutions?

The Agencies appreciate the efforts of all interested parties to help us eliminate outdated, unnecessary, or unduly burdensome regulatory requirements.
DEPARTMENT OF TRANSPORTATION
Federal Aviation Administration

14 CFR Part 39
[Docket No. 2003–SW–23–AD]

RIN 2120–AA64

Airworthiness Directives; Bell Helicopter Textron, a Division of Textron Canada Model 222, 222B, 222U and 230 Helicopters

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes superseding an existing airworthiness directive (AD) for Bell Helicopter Textron, a Division of Textron Canada (BHTC) Model 222, 222B, 222U, and 230 helicopters. That AD currently requires a visual check of each main rotor grip (grip) and pitch horn assembly without disassembling the main rotor hub assembly (hub assembly), and a visual inspection at specified intervals of each affected grip and pitch horn assembly for a crack using a 10-power or higher magnifying glass. If a crack is found, the existing AD requires replacing each unairworthy grip or pitch horn with an airworthy part before further flight. This action would require those same actions, and would also require an additional inspection of the grip and pitch horn assembly for a crack in the disassembled hub assembly, and replacing any cracked part with an airworthy part. This proposal is prompted by determination that an additional enhanced inspection is needed to ensure the integrity of the hub assembly. The actions specified by the proposed AD are intended to prevent failure of the grip or pitch horn and subsequent loss of control of the helicopter.