



Yale SCHOOL OF MANAGEMENT
Program on Financial Stability

EliScholar – A Digital Platform for Scholarly Publishing at Yale

YPFS Resource Library

12-1-1995

Effectiveness of RTC Regulations After RTC Termination

United States: Federal Deposit Insurance Corporation (FDIC)

<https://elischolar.library.yale.edu/ypfs-documents/9559>

This resource is brought to you for free and open access by the Yale Program on Financial Stability and [EliScholar](#), a digital platform for scholarly publishing provided by Yale University Library. For more information, please contact ypfs@yale.edu.

§ 310.21 Carcasses suspected of containing sulfa and antibiotic residues; sampling frequency; disposition of affected carcasses and parts.

* * * * *

(c) * * * The inspector shall perform a swab bioassay test¹ on:

* * * * *

Done at Washington, DC, on: December 14, 1995.

Michael R. Taylor,

Acting Under Secretary for Food Safety.

[FR Doc. 95-31017 Filed 12-21-95; 8:45 am]

BILLING CODE 3410-DM-P

9 CFR Part 318

[Docket No. 95-035F]

RIN 0583-AB96

Potassium Hydroxide as a Hog Scald Agent

AGENCY: Food Safety and Inspection Service, USDA.

ACTION: Affirmation of effective date.

SUMMARY: On October 23, 1995, the Food Safety and Inspection Service (FSIS) published a direct final rule, "Potassium Hydroxide as a Hog Scald Agent." This direct final rule allows the use of potassium hydroxide in hog scald and hair removal processes. No adverse comments were received in response to the direct final rule. Therefore, this rule is effective on December 22, 1995.

EFFECTIVE DATES: December 22, 1995.

FOR FURTHER INFORMATION CONTACT: Dr. Paula M. Cohen, Director, Regulations Development, Policy, Evaluation and Planning Staff, Food Safety and Inspection Service, U.S. Department of Agriculture, Washington, DC 20250-3700; (202) 720-7164.

SUPPLEMENTARY INFORMATION: This notice affirms the effective date of the direct final rule, "Potassium Hydroxide as a Hog Scald Agent," that was published on October 23, 1995, at 60 FR 54295. This direct final rule allows the use of potassium hydroxide in hog scald and hair removal processes. FSIS did not receive any written adverse comments or written notice of intent to submit adverse comments in response to this rule. Therefore, the effective date of the rule is December 22, 1995.

¹ The procedures for performing the swab bioassay test are set forth in one of two self-instructional guides: "Performing the CAST" or "Fast Antimicrobial Screen Test." These guides are available for review in the office of the FSIS Docket Clerk, Room 4352 South, Food Safety and Inspection Service, U.S. Department of Agriculture, Washington, DC 20250.

Done at Washington, DC, on: December 14, 1995.

Michael R. Taylor,

Acting Under Secretary for Food Safety.

[FR Doc. 95-31018 Filed 12-21-95; 8:45 am]

BILLING CODE 3410-DM-P

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Chapter III

RESOLUTION TRUST CORPORATION

12 CFR Chapter XVI

Effectiveness of RTC Regulations After RTC Termination

AGENCIES: Federal Deposit Insurance Corporation and Resolution Trust Corporation.

ACTION: Joint notification of status of regulations.

SUMMARY: The Resolution Trust Corporation (RTC) and the Federal Deposit Insurance Corporation (FDIC) are issuing this joint document to inform the public regarding the effectiveness of the RTC's regulations after RTC termination. In accordance with the Federal Home Loan Bank Act, the RTC will terminate on December 31, 1995, and the FDIC will succeed the RTC as receiver for any remaining RTC receiverships and will be responsible for managing any remaining assets and liabilities of the RTC transferred to the FSLIC Resolution Fund. Congress did not include any provision transferring the RTC's regulations to the FDIC. The two corporations have considered these issues and are publishing this document to inform the public that, when the FDIC assumes responsibility for the RTC's functions at termination, the RTC's regulations generally will not govern the FDIC's performance of these functions for occurrences that arise post-termination, and that the FDIC's regulatory scheme generally will govern former RTC activities on a prospective basis.

EFFECTIVE DATE: December 31, 1995.

FOR FURTHER INFORMATION CONTACT: Jamey Basham, Counsel, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429, (202) 898-7265, or Karen L. Main, Senior Attorney, Legal Division, Resolution Trust Corporation, 1717 H Street NW., Washington, DC 20006, (202) 736-3096.

SUPPLEMENTARY INFORMATION:

A. General Rule

Section 21A(m)(1) of the Federal Home Loan Bank Act (FHLBA), 12 U.S.C. 1441a(m)(1), provides that the RTC will terminate on December 31, 1995. At that time, the FDIC shall succeed the RTC as receiver of any remaining RTC receiverships. *Id.* In addition, the FDIC will be responsible for managing any remaining RTC assets and liabilities, all of which are transferred to the FSLIC Resolution Fund. Section 21A(m)(2) of the FHLBA, 12 U.S.C. 1441a(m)(2). However, Congress did not include provisions transferring the RTC's regulations, 12 CFR Chapter XVI, to the FDIC. In similar situations when Congress has intended an agency's rules to survive transfer of its functions to a successor, Congress expressly so provided by statute. Therefore, after the RTC terminates on December 31, 1995 and its functions are transferred to the FDIC, the RTC's regulations generally will not govern the FDIC's performance of such functions in dealing with occurrences that arise post-termination. When the FDIC assumes responsibility from the RTC for such functions, the FDIC's regulations generally will govern matters arising on a prospective basis.

However, the termination of the RTC in and of itself does not affect rights or obligations of the RTC or third parties that have arisen under the RTC's regulations as a result of factual occurrences prior to the RTC's termination. The legal consequences of pre-termination conduct governed by the RTC's regulations will continue to be determined under such regulations.

B. The RTC's Affordable Housing Disposition Program

In contrast, the RTC's affordable housing disposition program (AHDP) regulations at 12 CFR part 1609 will continue to govern the sale of the remaining RTC AHDP inventory and other related responsibilities assumed by the FDIC even after the RTC termination date. Since Congress has directed the FDIC to carry out such functions under the provisions of the RTC AHDP statute, section 21A(c) of the FHLBA, 12 U.S.C. 1441a(c),¹ the RTC's AHDP regulations which refine and

¹ Section 21A(c)(17)(C) of the FHLBA provides, *inter alia*, that the FDIC shall carry out any remaining authority and responsibilities of the RTC "under this subsection." 12 U.S.C. 1441a(c)(17)(C). Moreover, section 40(n)(4) of the Federal Deposit Insurance Act provides that the FDIC shall carry out the remaining responsibilities and authority of the RTC as set forth in section 1441a(c) of title 12. 12 U.S.C. 1831q(n)(4).

implement this authority will continue to govern these functions.

By order of the Deputy and Acting Chief Executive Officer.

Dated at Washington, D.C., this 15th day of December, 1995.

Resolution Trust Corporation.

John M. Buckley, Jr.,

Secretary.

By order of the Board of Directors.

Dated at Washington, D.C., this 15th day of December, 1995.

Federal Deposit Insurance Corporation.

Jerry L. Langley,

Executive Secretary.

Editorial note: The Federal Home Loan Bank Act, as codified at 12 U.S.C. 1441a(m)(1), provides that the Resolution Trust Corporation (RTC) will terminate on December 31, 1995. Accordingly, the RTC's regulations in chapter XVI of title 12 of the Code of Federal Regulations will be removed and the chapter vacated as of January 1, 1996 pursuant to the authority of the Office of the Federal Register to establish and maintain an orderly system of codification (44 U.S.C. 1510 and 1 CFR part 8).

[FR Doc. 95-31120 Filed 12-21-95; 8:45 am]

BILLING CODE 6714-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 95-NM-56-AD; Amendment 39-9456; AD 95-25-10]

Airworthiness Directives; Cessna Model 441, 500, 550, and 560 Series Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule.

SUMMARY: This amendment adopts a new airworthiness directive (AD), applicable to certain Cessna Model 441, 500, 550, and 560 series airplanes, that requires replacement of outflow/safety valves with serviceable valves. This amendment is prompted by a report of cracking and subsequent failure of outflow safety valves in the pressurization system. The actions specified by this AD are intended to prevent such cracking and subsequent failure of the outflow/safety valves, which could result in rapid decompression of the airplane.

DATES: Effective January 22, 1996.

The incorporation by reference of certain publications listed in the

regulations is approved by the Director of the Federal Register as of January 22, 1996.

ADDRESSES: The service information referenced in this AD may be obtained from Allied Signal, Inc., Controls and Accessories, 1110 North Oracle Road, Tucson, Arizona 85737-9588. 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 FAA, Los Angeles Aircraft Certification Office, Transport Airplane Directorate, 3960 Paramount Boulevard, Lakewood, California; or at the Office of the Federal Register, 800 North Capitol Street NW., suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT: Walter Eierman, Aerospace Engineer, Systems and Equipment Branch, ANM-130L, FAA, Los Angeles Aircraft Certification Office, 3960 Paramount Boulevard, Lakewood, California 90712; telephone (310) 627-5336; fax (310) 627-5210.

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 Cessna Model 441, 500, 550, and 560 series airplanes was published in the Federal Register on August 18, 1995 (60 FR 43089). That action proposed to require replacement of certain discrepant outflow/safety valves with serviceable valves.

Interested persons have been afforded an opportunity to participate in the making of this amendment. No comments were submitted in response to the proposal or the FAA's determination of the cost to the public. The FAA has determined that air safety and the public interest require the adoption of the rule as proposed.

There are approximately 150 Model 441, 500, 550, and 560 series airplanes of the affected design in the worldwide fleet. The FAA estimates that 120 airplanes of U.S. registry will be affected by this AD, that it will take approximately 12 work hours per airplane to accomplish the required actions, and that the average labor rate is \$60 per work hour. Based on these figures, the cost impact of the AD on U.S. operators is estimated to be \$86,400, or \$720 per airplane. However, the manufacturer has advised that it will provide replacement parts at no cost to the operator and will reimburse operators for the labor costs of the required removal and replacement.

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.

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 USC 106(g), 40101, 40113, 44701.

§ 39.13 [Amended]

2. Section 39.13 is amended by adding the following new airworthiness directive:

95-25-10 Cessna Aircraft Company: Amendment 39-9456. Docket 95-NM-56-AD.

Applicability: Model 441, 500, 550, and 560 series airplanes; equipped with Allied Signal outflow/safety valves; as identified in Allied Signal Aerospace Service Bulletins 103576-21-4054, 103576-21-4056, and 103648-21-4055, all dated January 30, 1995; certificated in any category.