

subject to the requirements of this AD. For airplanes that have been modified, altered, or repaired so that the performance of the requirements of this AD is affected, the owner/operator must request approval for an alternative method of compliance in accordance with paragraph (d) of this AD. The request should include an assessment of the effect of the modification, alteration, or repair on the unsafe condition addressed by this AD; and, if the unsafe condition has not been eliminated, the request should include specific proposed actions to address it.

Compliance: Required as indicated, unless accomplished previously.

To detect and correct fatigue cracking of the front spar web of the wing, which could result in fuel leaking onto an engine and a consequent fire, accomplish the following:

Repetitive Inspections

(a) At the later of the times specified in paragraphs (a)(1) and (a)(2) of this AD, except as provided by paragraph (b) of this AD, perform the Part 1 external web inspection—including detailed visual, ultrasonic, and high frequency eddy current (HFEC) inspections—to detect cracking of the front spar web of the wing, in accordance with Boeing Alert Service Bulletin 747–57A2311, dated January 27, 2000. In lieu of the Part 1 external web inspection, accomplishment of the Part 2 optional web inspection to detect cracking—which also includes detailed visual, ultrasonic, and HFEC inspections—in accordance with Boeing Alert Service Bulletin 747–57A2311, dated January 27, 2000, is acceptable for compliance with this paragraph. Repeat the inspections thereafter at intervals not to exceed 2,000 flight cycles.

Note 2: For the purposes of this AD, a detailed visual inspection is defined as: “An intensive visual examination of a specific structural area, system, installation, or assembly to detect damage, failure, or irregularity. Available lighting is normally supplemented with a direct source of good lighting at intensity deemed appropriate by the inspector. Inspection aids such as mirror, magnifying lenses, etc., may be used. Surface cleaning and elaborate access procedures may be required.”

(1) Prior to the accumulation of 13,000 total flight cycles or 30,000 total flight hours, whichever occurs first.

(2) Within 18 months after the effective date of this AD.

Note 3: Operators of airplanes modified by Boeing Service Bulletin 747–57A2303, Revision 1, dated September 25, 1997; as allowed by paragraph (c) of AD 99–10–09, amendment 39–11162; must apply for an alternative method of compliance, in accordance with paragraph (d) of this AD, if they choose to use the Part 2 optional web inspection to comply with paragraph (a) of this AD.

Exception for Modified Airplanes

(b) For airplanes on which the front spar web between front spar station inboard (FSSI) 668 and FSSI 692 has been replaced with a shot-peened front spar web in accordance with AD 99–10–09, amendment 39–11162: Within 13,000 flight cycles or

30,000 flight hours after the replacement, whichever occurs first, inspect the new section of the front spar web that overlaps with the inspection area specified in Boeing Alert Service Bulletin 747–57A2311 (the area between front spar station inboard (FSSI) 668 and FSSI 684), dated January 27, 2000, and repeat the inspections thereafter, in accordance with paragraph (a) of this AD.

Repair

(c) If any cracking is detected during any inspection required by paragraph (a) or (b) of this AD, prior to further flight, repair in accordance with a method approved by the Manager, Seattle Aircraft Certification Office (ACO), FAA; or in accordance with data meeting the type certification basis of the airplane approved by a Boeing Company Designated Engineering Representative who has been authorized by the Manager, Seattle ACO, to make such findings. For a repair method to be approved by the Manager, Seattle ACO, as required by this paragraph, the approval letter must specifically reference this AD.

Alternative Methods of Compliance

(d) An alternative method of compliance or adjustment of the compliance time that provides an acceptable level of safety may be used if approved by the Manager, Seattle ACO. Operators shall submit their requests through an appropriate FAA Principal Maintenance Inspector, who may add comments and then send it to the Manager, Seattle ACO.

Note 4: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Seattle ACO.

Special Flight Permits

(e) Special flight permits may be issued in accordance with §§ 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the airplane to a location where the requirements of this AD can be accomplished.

Incorporation by Reference

(f) Except as provided by paragraph (c) of this AD, the actions shall be done in accordance with Boeing Alert Service Bulletin 747–57A2311, dated January 27, 2000. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. Copies may be obtained from Boeing Commercial Airplane Group, P.O. Box 3707, Seattle, Washington 98124–2207. Copies may be inspected 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.

Effective Date

(g) This amendment becomes effective on January 30, 2001.

Issued in Renton, Washington, on December 14, 2000.

Dorenda D. Baker,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 00–32407 Filed 12–22–00; 8:45 am]

BILLING CODE 4910–13–U

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 4

Extension of Time To File Annual Reports for Commodity Pools

AGENCY: Commodity Futures Trading Commission.

ACTION: Final rules.

SUMMARY: The Commodity Futures Trading Commission (“CFTC” or “Commission”) is adopting amendments to its rules to permit commodity pool operators (“CPOs”) to file a claim for an extension of time to file a pool’s annual report where the pool is invested in other collective investment vehicles, and the CPO cannot obtain the information its accountant requires about the collective investment vehicles in time for the pool’s Annual Report to be prepared, audited, and distributed by the due date.

EFFECTIVE DATE: December 26, 2000.

FOR FURTHER INFORMATION CONTACT: Kevin P Walek, Assistant Director, (202) 418–5463, electronic mail: “kwalek@cftc.gov,” Division of Trading and Markets, Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581.

SUPPLEMENTARY INFORMATION: On November 7, 2000, the Commission proposed to amend its Rule 4.22 to permit CPOs to file a claim for an extension of time to file a pool’s annual report where the pool is invested in other collective investment vehicles, and the CPO cannot obtain the information its accountant requires about the collective investment vehicles in time for the pool’s Annual Report to be prepared, audited, and distributed by the due date.¹

The 30-day comment period expired on December 7, 2000. The Commission received four comment letters, which generally supported the proposed rulemaking.

Two commenters expressed the concern that a CPO that has filed a notice claiming an extension of time to file should not be unnecessarily burdened by having to make the same

¹ 65 FR 66663 (November 7, 2000).

claim in future years. One of these commenters suggested that, in the alternative, the Commission use language contained in prior staff no-action letters, which indicated that the Commission staff should be notified if there is a change in circumstances relating to the relief criteria. The Commission considered this approach in the proposed rule, recognizing the need to balance the burden of notification with the need to ensure that the entity still qualified for the relief. The rule does not require that the same claim be made in future years. Rather, the rule requires that the CPO simply confirm that the circumstances necessitating the relief continue to apply by restating the representations required by Rule 4.22(f)(2)(iv). Permitting the CPO to file the statement at the same time as the annual report minimizes the burden.

Two of the commenters requested that the Commission provide clarification of the procedure by which a CPO needing more than 150 days to complete an annual report could request an extension of time. A third commenter requested that the Commission consider increasing the permitted extension to 120 days, or 210 days following the fiscal year end.

Commission staff have reviewed past extension requests and found that a substantial majority of the requesters have indicated that they can complete their Annual Reports within 150 days of the end of the commodity pool's fiscal year. The new extension provisions in Rule 4.22(f)(2) are intended to provide a standardized and simplified extension procedure for this group of CPOs. Only a small number of past requests have exceeded the 150-day period. Therefore, in the unusual event that a CPO is not able to meet the requirements for this streamlined procedure, the CPO may request an extension of time pursuant to Rule 4.22(f)(1). In contrast to the procedures of Rule 4.22(f)(2), under which relief may be obtained automatically upon the filing of the required notice and representations, a request under Rule 4.22(f)(1) is not granted automatically, and must include detailed supporting documentation to justify the need for the extension. Additionally, Section 140.99 of the Commission's regulations provides a mechanism for obtaining relief in those cases that do not fall within the bounds set by Rule 4.22(f)(1) or (f)(2).

Finally, one commenter suggested that the Commission clarify that a CPO's claim for an extension of time is effective upon receipt of the claim by the CFTC. The word "claim" in the rule indicates that, if all the relevant criteria

apply, the CPO needs only to file the specified notice to obtain the relief. Thus, a claim made pursuant to Rule 4.22(f)(2) is effective upon receipt.

The rule will be effective upon publication in the **Federal Register**.² It is the Commission's intention that CPOs may follow this revised rule in filing Annual Reports due to be filed in calendar year 2001 for fiscal years ending in 2000.

Related Matters

A. Regulatory Flexibility Act

The Regulatory Flexibility Act ("RFA"), 5 U.S.C. 601–611 (1994), requires that agencies, in proposing rules, consider the impact of those rules on small businesses. The Commission has previously established certain definitions of "small entities" to be used by the Commission in evaluating the impact of its rules on such entities in accordance with the RFA.³ The Commission previously has determined that registered CPOs are not small entities for the purpose of the RFA.⁴ In this regard, the Commission notes that it did not receive any comments regarding the RFA implications of the amendment to Rule 4.22(f).

B. Paperwork Reduction Act

This rule (Section 4.22(f)) contains information collection requirements. As required by the Paperwork Reduction Act of 1995,⁵ the Commission has submitted a copy of this rule to the Office of Management and Budget (OMB) for its review.⁶ In response to the Commission's invitation in the proposed rulemaking to comment on any potential paperwork burden associated with this regulation, no comments were received.

List of Subjects in 17 CFR Part 4

Brokers, Commodity futures.

In consideration of the foregoing and pursuant to the authority contained in the Commodity Exchange Act and in particular sections 2(a)(1), 4l, 4m, 4n, 4o, and 8a, 7 U.S.C. 2, 6l, 6m, 6n, 6o, and 12(a), the Commission hereby proposes to amend Chapter I of Title 17 of the Code of Federal Regulations as follows:

² This rule amendment establishes a mechanism to obtain an exemption from the current temporal requirements of Rule 4.22(f). Accordingly, this rule amendment may be made effective less than 30 days after its publication herein. See 5 U.S.C. 553(d)(1).

³ 47 FR 18618–18621 (April 30, 1982).

⁴ 47 FR 18619–18620.

⁵ Pub. L. 104–13 (May 13, 1995).

⁶ 44 U.S.C. 3504(h).

PART 4—COMMODITY POOL OPERATORS AND COMMODITY TRADING ADVISORS

1. The authority citation for Part 4 continues to read as follows:

Authority: 7 U.S.C. 1a, 2, 4, 6b, 6c, 6l, 6m, 6n, 6o, 12a, and 23.

2. Section 4.22 is amended by:

- a. Redesignating paragraphs (f)(1) introductory text, (f)(1)(i), (f)(1)(ii), (f)(1)(iii), (f)(1)(iv), and (f)(1)(v) as (f)(1)(i) introductory text, (f)(1)(i)(A), (f)(1)(i)(B), (f)(1)(i)(C), (f)(1)(i)(D), and (f)(1)(i)(E);
- b. Redesignating paragraphs (f)(2) introductory text, (f)(2)(i), and (f)(2)(ii) as (f)(1)(ii) introductory text, (f)(1)(ii)(A), and (f)(1)(ii)(B);
- c. Redesignating paragraphs (f)(3) introductory text, (f)(3)(i), and (f)(3)(ii) as (f)(1)(iii) introductory text, (f)(1)(iii)(A), and (f)(1)(iii)(B); and
- d. Adding a new paragraph (f)(2) to read as follows:

§ 4.22 Reporting to pool participants.

* * * * *

(f) * * *

(2) In the event a commodity pool operator finds that it cannot obtain information necessary to prepare certified financial statements for a pool that it operates within the time specified in either paragraph (c) of this section or § 4.7(b)(3)(i), as a result of the pool investing in another collective investment vehicle, it may claim an extension of time under the following conditions:

(i) The commodity pool operator must, within 90 calendar days of the end of the pool's fiscal year, file a notice with National Futures Association and the Commission, except as provided in paragraph (f)(2)(v) of this section.

(ii) The notice must contain the name, main business address, main telephone number and the National Futures Association registration identification number of the commodity pool operator, and name and the identification number of the commodity pool.

(iii) The notice must state the date by which the Annual Report will be distributed and filed (the "Extended Date"), which must be no more than 150 calendar days after the end of the pool's fiscal year. The Annual Report must be distributed and filed by the Extended Date.

(iv) The notice must include representations by the commodity pool operator that:

(A) The pool for which the Annual Report is being prepared has investments in one or more collective investment vehicles (the "Investments");

(B) The commodity pool operator has been informed by the certified public accountant selected to audit the commodity pool's financial statements that specified information establishing the value of the Investments is necessary in order for the accountant to render an opinion on the commodity pool's financial statements. The notice must include the name of the accountant; and

(C) The information specified by the accountant cannot be obtained in sufficient time for the Annual Report to be prepared, audited, and distributed before the Extended Date.

(v) For each fiscal year following the filing of the notice described in paragraph (f)(2)(i) of this section, the commodity pool operator may claim the extension of time by filing a statement containing the representations specified in paragraph (f)(2)(iv) of this section, at the same time as the pool's Annual Report.

(vi) Any notice or statement filed pursuant to paragraph (f)(2) of this section must be signed by the commodity pool operator in accordance with paragraph (h) of this section.

* * * * *

Issued in Washington, D.C., on December 20, 2000 by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 00-32856 Filed 12-22-00; 8:45 am]

BILLING CODE 6351-01-P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Parts 352, 357, and 385

[Docket No. RM99-10-000; Order No. 620]

Revisions to and Electronic Filing of the FERC Form No. 6 and Related Uniform Systems of Accounts

Issued December 13, 2000.

AGENCY: Federal Energy Regulatory Commission, DEO.

ACTION: Final rule.

SUMMARY: The Federal Energy Regulatory Commission (Commission) is amending of its regulations. The Commission is revising Form 6 schedules and instructions to better meet current and future regulatory requirements and industry needs; updating Uniform Systems of Accounts (USofA) requirements to be more consistent with current Generally Accepted Accounting Principles (GAAP), and amending its regulations to

provide for the electronic filing of Form 6 commencing with reporting year 2000, due on or before March 31, 2001. The Commission has tested the software and related elements of the electronic filing.

EFFECTIVE DATE: This final rule is effective January 25, 2001.

ADDRESSES: Office of the Secretary, Federal Energy Regulatory Commission, 888 First Street, N.E., Washington, D.C. 20426.

FOR FURTHER INFORMATION CONTACT:

Mary C. Lauermann (Technical Information), Office of the Executive Director, 888 First Street, N.E., Washington, D.C. 20426, (202) 208-0087.

Julia A. Lake (Legal Information), Office of General Counsel, 888 First Street, N.E., Washington, D.C. 20426, (202) 208-2019.

SUPPLEMENTARY INFORMATION:

Table of Contents

I. Introduction

II. Background

III. Discussion

A. Changes to the Form 6 Reporting Threshold

B. Form 6 Revisions

1. General Instructions (Page i-ii)
2. Definitions (Page iii)
3. Instructions for Schedules 212-215 (New Title—Instructions for Schedules 212-217) (Page 211)
4. Carrier Property (Pages 212-213)
5. Depreciation Base and Rates, Undivided Joint Interest Property (Pages 214-215), Accrued Depreciation—Carrier Property (Page 216), Accrued Depreciation—Undivided Joint Interest Property (Page 217)
6. Noncarrier Property (Page 220)
7. Operating Revenue Accounts (Account 600) (Page 301)
8. Operating Expense Accounts (Account 610) (Pages 302-304)
9. Statistics of Operations (Pages 600-601) and Miles of Pipeline Operated at End of Year (Pages 602-603)
10. Annual Cost of Service Based Analysis Schedule (Page 700)
11. Miscellaneous Items
 - a. Electronic Filing of Form 6
 - b. Form 6 Reporting Alternatives
12. Miscellaneous Corrections

IV. Environmental Statement

V. Regulatory Flexibility Act

VI. Information Collection Statement

VII. Document Availability

VIII. Effective Date and Congressional Notification

Regulatory Text

Appendix A—FERC Form No. 6: Annual Report of Oil

Pipeline Companies Schedules

I. Introduction

The Federal Energy Regulatory Commission (Commission or FERC) is revising Parts 352, 357, and 385 of its regulations to revise its FERC Form No. 6: Annual Report of Oil Pipeline Companies (Form 6) schedules and instructions to better meet current and future regulatory requirements and industry needs; update Uniform Systems of Accounts (USofA) requirements to be more consistent with current Generally Accepted Accounting Principles (GAAP); and amend its regulations to provide for the electronic filing of Form 6 commencing with reporting year 2000, due on or before March 31, 2001. The Commission has tested the software and related elements of the electronic filing mechanism. This rule is part of the Commission's ongoing program to update and eliminate burdensome and unnecessary accounting and reporting requirements. These changes will reduce, by about 25 percent, the burden on regulated companies for maintaining and reporting information under the Commission's regulations.

II. Background

In 1977, the responsibility to regulate oil pipeline companies was transferred to the Commission from the Interstate Commerce Commission (ICC).¹ In accordance with the transfer of authority, the Commission was delegated the responsibility under section 1 of the Interstate Commerce Act (49 U.S.C. 1) to regulate the rates and charges for transportation of oil by pipeline and establish valuation of those pipelines, and under section 20 of that Act to require pipelines to file annual reports of information necessary for the Commission to exercise its statutory responsibilities.²

The ICC developed the Form P to collect information on an annual basis to enable it to carry out its regulation of oil pipeline companies under the Interstate Commerce Act. A comprehensive review of the reporting requirements for oil pipeline companies

¹ Section 402(b) of the Department of Energy Organization Act (DOE Act), 42 U.S.C. 7172, provides that: "[t]here are hereby transferred to, and vested in, the Commission all functions and authority of the Interstate Commerce Commission or any officer or component of such Commission where the regulatory function establishes rates or charges for the transportation of oil by pipeline or established the valuation of any such pipeline."

² The Secretary of Energy delegated to the Commission the authority under the Interstate Commerce Act which was formerly vested in the ICC, as that statute relates "to the transportation of oil pipeline to the extent that such * * * [statute is] not transferred to, and vested in, FERC by Section 402(b) of the DOE Act * * * (Delegation Order No. 0204-1, Oct. 1, 1977).