

RESCINDED

Office of Thrift Supervision
Department of the Treasury

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Transmittal
TR-366

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Federal Register, Vol. 70 No. 155, pp. 47085 - 47086

Number TR-366

In the attached final rule, The Federal Reserve Board amends Appendix A of Regulation CC to reflect restructuring of the agency's check processing operations in the 12th District. The amendments are part of a series expected through first quarter 2006. The appendix provides a guide that helps institutions determine maximum permissible hold periods for deposited checks.

Effective October 22, 2005 the Portland branch office of the Federal Reserve Bank of San Francisco will not process checks and the banks that it served will be reassigned to the Seattle branch.

FEDERAL RESERVE SYSTEM**12 CFR Part 229****[Regulation CC; Docket No. R-1233]****Availability of Funds and Collection of Checks****AGENCY:** Board of Governors of the Federal Reserve System.**ACTION:** Final rule; technical amendment.

SUMMARY: The Board of Governors is amending appendix A of Regulation CC to delete the reference to the Portland branch office of the Federal Reserve Bank of San Francisco and reassign the Federal Reserve routing symbols currently listed under that office to the Seattle branch office of the Federal Reserve Bank of San Francisco. These amendments will ensure that the information in appendix A accurately describes the actual structure of check processing operations within the Federal Reserve System.

DATES: The final rule will become effective on October 22, 2005.

FOR FURTHER INFORMATION CONTACT: Jack K. Walton II, Assistant Director (202/452-2660), or Joseph P. Baressi, Senior Financial Services Analyst (202/452-3959), Division of Reserve Bank Operations and Payment Systems; or Adrienne G. Threatt, Counsel (202/452-3554), Legal Division. For users of Telecommunications Devices for the Deaf (TDD) only, contact 202/263-4869.

SUPPLEMENTARY INFORMATION: Regulation CC establishes the maximum period a depository bank may wait between receiving a deposit and making the deposited funds available for withdrawal.¹ A depository bank generally must provide faster availability for funds deposited by a local check than by a nonlocal check. A check drawn on a bank is considered local if it is payable by or at a bank located in the same Federal Reserve check processing region as the depository bank. A check drawn on a nonbank is considered local if it is payable through a bank located in the same Federal Reserve check processing region as the depository bank. Checks that do not meet the requirements for local checks are considered nonlocal.

Appendix A to Regulation CC contains a routing number guide that assists banks in identifying local and nonlocal banks and thereby determining the maximum permissible hold periods

¹ For purposes of Regulation CC, the term "bank" refers to any depository institution, including commercial banks, savings institutions, and credit unions.

for most deposited checks. The appendix includes a list of each Federal Reserve check processing office and the first four digits of the routing number, known as the Federal Reserve routing symbol, of each bank that is served by that office for check processing purposes. Banks whose Federal Reserve routing symbols are grouped under the same office are in the same check processing region and thus are local to one another.

As explained in detail in the Board's final rule published in the **Federal Register** on September 28, 2004, the Federal Reserve Banks have decided to reduce further the number of locations at which they process checks.² The appendix A amendments set forth in this notice relate to one phase of the overall restructuring plan. The Board will issue separate notices for each subsequent phase of the restructuring.³

As part of the restructuring process, the Portland branch office of the Federal Reserve Bank of San Francisco will cease processing checks on October 22, 2005, and banks with routing symbols currently assigned to that office for check processing purposes will be reassigned to the Seattle branch office of the Federal Reserve Bank of San Francisco. As a result of these changes, some checks that are drawn on and deposited at banks located in the affected check processing regions and that currently are nonlocal checks will become local checks subject to faster availability schedules.

To assist banks in identifying local and nonlocal banks, the Board accordingly is amending the list of routing symbols associated with the Federal Reserve Bank of San Francisco to conform to the transfer of operations from the Reserve Bank's Portland branch office to the Seattle branch office. To coincide with the effective date of the underlying check processing changes, the amendments are effective October 22, 2005. The Board is providing advance notice of these amendments to give affected banks ample time to make any needed processing changes. The advance notice also will enable affected banks, if necessary, to amend their availability schedules and related disclosures and provide their customers with notice of

² See 69 FR 57837, September 28, 2004.

³ In addition to the general advance notice of future amendments provided by the Board, and the Board's notices of final amendments, the Reserve Banks are striving to inform affected depository institutions of the exact date of each office transition at least 120 days in advance. The Reserve Banks' communications to affected depository institutions are available at <http://www.frbsecurities.org>.

these changes.⁴ The Federal Reserve routing symbols assigned to all other Federal Reserve branches and offices will remain the same at this time. The Board of Governors, however, intends to issue similar notices at least sixty days prior to the elimination of check operations at some other Reserve Bank offices, as described in the September 2004 Federal Register document.

Administrative Procedure Act

The Board has not followed the provisions of 5 U.S.C. 553(b) relating to notice and public participation in connection with the adoption of this final rule. The revisions to the appendix are technical in nature, and the routing symbol revisions are required by the statutory and regulatory definitions of "check-processing region." Because there is no substantive change on which to seek public input, the Board has determined that the § 553(b) notice and comment procedures are unnecessary.

Paperwork Reduction Act

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3506; 5 CFR 1320 Appendix A.1), the Board has reviewed the final rule under authority delegated to the Board by the Office of Management and Budget. These technical amendments to appendix A of Regulation CC will delete the reference to the Portland branch office of the Federal Reserve Bank of San Francisco and reassign the routing symbols listed under that office to the Seattle branch office of the Federal Reserve Bank of San Francisco. The depository institutions that are located in the affected check processing regions and that include the routing numbers in their disclosure statements would be required to notify customers of the resulting change in availability under § 229.18(e). However, because all paperwork collection procedures associated with Regulation CC already are in place, the Board anticipates that no additional burden will be imposed as a result of this rulemaking.

12 CFR Chapter II

List of Subjects in 12 CFR Part 229

Banks, Banking, Reporting and recordkeeping requirements.

Authority and Issuance

■ For the reasons set forth in the preamble, the Board is amending 12 CFR part 229 to read as follows:

⁴ Section 229.18(e) of Regulation CC requires that banks notify account holders who are consumers within 30 days after implementing a change that improves the availability of funds.

PART 229—AVAILABILITY OF FUNDS AND COLLECTION OF CHECKS (REGULATION CC)

■ 1. The authority citation for part 229 continues to read as follows:

Authority: 12 U.S.C. 4001–4010, 12 U.S.C. 5001–5018.

■ 2. The Twelfth Federal Reserve District routing symbol list in appendix A is revised to read as follows:

Appendix A To Part 229—Routing Number Guide To Next-Day Availability Checks and Local Checks

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TWELFTH FEDERAL RESERVE DISTRICT (Federal Reserve Bank of San Francisco)

| | |
|--------------------|------|
| Head Office | |
| 1210 | 3210 |
| 1211 | 3211 |
| 1212 | 3212 |
| 1213 | 3213 |
| Los Angeles Branch | |
| 1220 | 3220 |
| 1221 | 3221 |
| 1222 | 3222 |
| 1223 | 3223 |
| 1224 | 3224 |
| Seattle Branch | |
| 1230 | 3230 |
| 1231 | 3231 |
| 1232 | 3232 |
| 1233 | 3233 |
| 1250 | 3250 |
| 1251 | 3251 |
| 1252 | 3252 |

* * * * *

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority, August 8, 2005.

Jennifer J. Johnson,
Secretary of the Board.
[FR Doc. 05–15998 Filed 8–11–05; 8:45 am]
BILLING CODE 6210–01–P

DEPARTMENT OF TRANSPORTATION Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2005–20325; Directorate Identifier 2003–NM–129–AD; Amendment 39–14217; AD 2005–16–11]

RIN 2120–AA64

Airworthiness Directives; Boeing Model 747–100, 747–100B, 747–100B SUD, 747–200B, 747–200C, 747–200F, 747–300, 747SP, and 747SR Series Airplanes; Equipped With Pratt & Whitney Model JT9D–3 and –7 Series Engines

AGENCY: Federal Aviation Administration (FAA), Department of Transportation (DOT).

ACTION: Final rule.

SUMMARY: The FAA is adopting a new airworthiness directive (AD) for certain Boeing transport category airplanes listed above. This AD requires repetitive inspections for cracks of the upper surface of the aft lower spar web of the inboard and outboard struts, as applicable; and repetitive inspections for cracks of the upper surface of the intermediate web bay of the aft lower spar. This AD also requires repetitive inspections and torque checks of the bolts common to the aft lower spar chords and the fitting of the rear engine mount bulkhead for missing, loose, or fractured bolts, as applicable; and corrective action, if necessary. This AD is prompted by reports of cracking in the aft lower spar web and reports of missing and fractured bolts. We are issuing this AD to detect and correct cracking of the aft lower spar web, and to prevent missing, loose, or fractured bolts common to the aft lower spar chords and the fitting of the rear engine mount bulkhead, which could result in the loss of the aft lower spar load path and reduced structural capability of the pylon, which may result in the separation of the engine from the airplane.

DATES: This AD becomes effective September 16, 2005.

The incorporation by reference of a certain publication listed in the AD is approved by the Director of the Federal Register as of September 16, 2005.

ADDRESSES: For service information identified in this AD, contact Boeing Commercial Airplanes, P.O. Box 3707, Seattle, Washington 98124–2207.

Docket: The AD docket contains the proposed AD, comments, and any final disposition. You can examine the AD docket on the Internet at <http://>