

repayment terms for the plan. If a home equity plan advertisement contains a trigger term, creditors must also state the following: (1) the periodic rate used to compute the finance charge (expressed as an APR), (2) loan fees that are a percentage of the credit limit along with an estimate of other plan fees, and (3) the maximum APR that could be imposed in a variable-rate plan.

If a minimum payment for the home equity line is stated, the advertisement must also state if a balloon payment will result. And if an advertisement for a variable-rate plan states a rate other than one based on the contract's index and margin, the advertisement must also state how long the introductory rate will be in effect. The APR figured on the current index and margin must be disclosed with equal prominence to the introductory rate.

III. Request for Comments

The Board requests comment on how existing credit advertising rules could be modified to increase consumer benefit and decrease creditor costs. Comment is also requested if the current rules could be modified, if at all, for radio advertisements without diminishing consumer protection. For example, Section 336 of the Riegle Community Development and Regulatory Improvement Act of 1994 provides for an abbreviated disclosure scheme for radio leasing advertisements. Before the statutory revisions, if a trigger term (such as a payment amount) were used in a leasing advertisement, as many as six additional disclosures were required to be given. Under the statutory amendments, lessors may substitute a reference to a toll-free telephone number or to a specified print advertisement for the disclosures about purchase options and end of term liability. If consumers call the toll-free number, they must receive all the required disclosures (not simply the ones omitted from the radio advertisement). Alternatively, all of the disclosures could be provided in a publication of general circulation in the community served by the radio station.

Comment is requested on whether the use of toll-free numbers in lieu of providing specific disclosures is warranted. Comment is also requested on whether changes to radio advertisements should be extended to other broadcast media (such as television), given similar time constraints for delivering disclosures.

The Board will submit its report to the Congress in early fall 1995, based on the comments of interested parties and its own analysis.

By order of the Board of Governors of the Federal Reserve System, June 21, 1995.

William W. Wiles,

Secretary of the Board.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Airspace Docket No. 95-AWA-3]

Proposed Establishment of Class C Airspace and Revocation of Class D Airspace, Cyril E. King Airport; VI

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking.

SUMMARY: This notice proposes to establish a Class C airspace area and revoke the existing Class D airspace area at the Cyril E. King Airport, Charlotte Amalie St. Thomas, VI. The Cyril E. King Airport is a public-use facility with a Level II control tower served by Limited Radar Approach Control. The establishment of this Class C airspace area would require pilots to maintain two-way radio communications with air traffic control (ATC) while in Class C airspace. Implementation of the Class C airspace area would promote the efficient control of air traffic and reduce the risk of midair collision in the terminal area.

DATES: Comments must be received on or before August 4, 1995.

ADDRESSES: Send comments on the proposal in triplicate to: Federal Aviation Administration, Office of the Chief Counsel, Attention: Rules Docket [AGC-10], Airspace Docket No. 95-AWA-3, 800 Independence Avenue, SW., Washington, DC 20591.

The official docket may be examined in the Rules Docket, Office of the Chief Counsel, Room 916, weekdays, except Federal holidays, between 8:30 a.m. and 5:00 p.m.

An informal docket may also be examined during normal business hours at the office of the Regional Air Traffic Division, P.O. Box 20636, Atlanta, GA 30320.

FOR FURTHER INFORMATION CONTACT:

Patricia P. Crawford, Airspace and Obstruction Evaluation Branch (ATP-240), Airspace-Rules and Aeronautical Information Division, Air Traffic Rules and Procedures Service, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone: (202) 267-9255.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments are specifically invited on the overall regulatory, aeronautical, economic, environmental, and energy-related aspects of the proposal.

Communications should identify the airspace docket number and be submitted in triplicate to the address listed above. Commenters wishing the FAA to acknowledge receipt of their comments on this notice must submit with those comments a self-addressed, stamped postcard on which the following statement is made:

"Comments to Airspace Docket No. 95-AWA-3." The postcard will be date/time stamped and returned to the commenter. All communications received on or before the specified closing date for comments will be considered before taking action on the proposed rule. The proposal contained in this notice may be changed in light of comments received. All comments submitted will be available for examination in the Rules Docket both before and after the closing date for comments. A report summarizing each substantive public contact with FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of NPRM's

Any person may obtain a copy of this Notice of Proposed Rulemaking (NPRM) by submitting a request to the Federal Aviation Administration, Office of Public Affairs, Attention: Public Inquiry Center, APA-220, 800 Independence Avenue, SW., Washington, DC 20591, or by calling (202) 267-3485. Communications must identify the notice number of this NPRM. Persons interested in being placed on a mailing list for future NPRM's should also request a copy of Advisory Circular No. 11-2A, which describes the application procedure.

Background

On April 22, 1982, the National Airspace Review (NAR) plan was published in the **Federal Register** (47 FR 17448). The plan encompassed a review of airspace use and procedural aspects of the ATC system. Among the main objectives of the NAR was the improvement of the ATC system by