

nature of reverse mortgage transactions. Special definitions and instructions are included where appropriate.

(b) Instructions and equations for the total annual loan cost rate.

(b)(5) Number of unit-periods between two given dates.

1. *Assumption as to when transaction begins.* The computation of the total annual loan cost rate is based on the assumption that the reverse mortgage transaction begins on the first day of the month in which consummation is estimated to occur. Therefore, fractional unit-periods (as used under appendix J for calculating annual percentage rates) are not used.

(b)(9) Assumption for discretionary cash advances.

1. *Amount of credit.* Creditors should compute the total annual loan cost rates for transactions involving discretionary cash advances by assuming that 50 percent of the initial amount of the credit available under the transaction is advanced at closing or, in an open-end transaction, when the consumer becomes obligated under the plan. (For the purposes of this assumption, the initial amount of the credit is the principle loan amount less any costs to the consumer under section 226.33(c)(1).)

(b)(10) *Assumption for variable-rate reverse mortgage transactions.*

1. *Initial discount or premium rate.* Where a variable-rate reverse mortgage transaction includes an initial discount or premium rate, the creditor should apply the same rules for calculating the total annual loan cost rate as are applied when calculating the annual percentage rate for a loan with an initial discount or premium rate (see the commentary to § 226.17(c)).

(d) Reverse mortgage model form and sample form.

(d)(2) Sample form.

1. *General.* The "clear and conspicuous" standard for reverse mortgage disclosures does not require disclosures to be printed in any particular type size. Disclosures may be made on more than one page, and use both the front and the reverse sides, so long as the pages constitute an integrated document.

Appendix L—Assumed Loan Periods for Computations of Total Annual Loan Cost Rates

1. *General.* The life expectancy figures used in this appendix are those found in the U.S. Decennial Life Tables for women, as rounded to the nearest whole year and as published by the U. S. Department of Health and Human Services. The figures contained in this appendix must be used by creditors for all consumers (men and women). This appendix will be revised periodically by the Board to incorporate revisions to the figures made in the Decennial Tables.^{fi}

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority, December 1, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 95-ANE-03]

Airworthiness Directives; Sensenich Propeller Manufacturing Company Inc. Models M76EMM, M7EMMS, 76EM8, and 76EM8S() Metal Propellers

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This document proposes to revise an existing airworthiness directive (AD), applicable to Sensenich Propeller Manufacturing Company Inc. Models M76EMM, M7EMMS, 76EM8, and 76EM8S() metal propellers, that currently restricts operators from continuously operating the propeller at engine speeds from 2,150 to 2,350 revolutions per minute (RPM). This action would remove propellers installed on certain additional Textron Lycoming O-360 series reciprocating engines with solid crankshafts from this requirement, and update the referenced Sensenich Propeller Company Inc. service bulletin to the latest revision. Reworking of all affected propeller models remains a requirement of the proposed AD, regardless of engine installation. This proposal is prompted by inquiries concerning tachometer red arc restrictions on certain Textron Lycoming O-360 series reciprocating engines with solid crankshafts. The actions specified by the proposed AD are intended to prevent propeller blade tip fatigue failure, which can result in loss of control of the aircraft.

DATES: Comments must be received by February 5, 1996.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), New England Region, Office of the Assistant Chief Counsel, Attention: Rules Docket No. 95-ANE-03, 12 New England Executive Park, Burlington, MA 01803-5299. Comments may be inspected at this location between 8:00 a.m. and 4:30 p.m., Monday through Friday, except Federal holidays.

The service information referenced in the proposed rule may be obtained from Sensenich Propeller Manufacturing Company Inc., 519 Airport Road, Lititz, PA 17543; telephone (717) 569-0435, fax (717) 560-3725. This information may be examined at the FAA, New England Region, Office of the Assistant Chief Counsel, 12 New England Executive Park, Burlington, MA.

FOR FURTHER INFORMATION CONTACT:

Raymond J. O'Neill, Aerospace Engineer, New York Aircraft Certification Office, FAA, Engine and Propeller Directorate, 10 Fifth St., Valley Stream, NY 11581; telephone (516) 256-7505, fax (516) 568-2716.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested persons are invited to participate in the making of the proposed rule by submitting such written data, views, or arguments as they may desire. Communications should identify the Rules Docket number and be submitted in triplicate to the address specified above. All communications received on or before the closing date for comments, specified above, will be considered before taking action on the proposed rule. The proposals contained in this notice may be changed in light of the comments received.

Comments are specifically invited on the overall regulatory, economic, environmental, and energy aspects of the proposed rule. All comments submitted will be available, both before and after the closing date for comments, in the Rules Docket for examination by interested persons. A report summarizing each FAA-public contact concerned with the substance of this proposal will be filed in the Rules Docket.

Commenters wishing the FAA to acknowledge receipt of their comments submitted in response to this notice must submit a self-addressed, stamped postcard on which the following statement is made: "Comments to Docket Number 95-ANE-03." The postcard will be date stamped and returned to the commenter.

Availability of NPRMs

Any person may obtain a copy of this NPRM by submitting a request to the FAA, New England Region, Office of the Assistant Chief Counsel, Attention: Rules Docket No. 95-ANE-03, 12 New England Executive Park, Burlington, MA 01803-5299.

Discussion

On May 6, 1969, the Federal Aviation Administration (FAA) issued Airworthiness Directive (AD) 69-09-03, Amendment 39-761 (34 FR 7371, May 7, 1969), applicable to Sensenich Propeller Manufacturing Company Inc. Models M76EMM, M7EMMS, 76EM8, and 76EM8S() metal propellers. Revision 1, Amendment 39-808 (34 FR 12563, August 1, 1969); and Revision 2, Amendment 39-1102 (35 FR 17030, November 5, 1970), were subsequently