

(3) A company or business if the employee or the employee's spouse or dependent child owns or controls more than 10 percent of its equity; or

(4) A partnership if the employee or the employee's spouse or dependent child is a general partner.

(b) *Exceptions*—(1) *Consumer credit on nonpreferential terms.* Disqualification of a supervisory employee is not required by paragraph (a) of this section for the following types of indebtedness if payment on the indebtedness is current and the indebtedness is on terms and conditions offered to the public:

- (i) Credit extended through the use of a credit card;
- (ii) Credit extended through use of an overdraft protection line;
- (iii) Amortizing consumer credit (e.g., home mortgage loans, automobile loans); and
- (iv) Credit extended under home equity lines of credit.

(2) *Indebtedness of a spouse or dependent child.* Disqualification is not required with respect to any indebtedness of the employee's spouse or dependent child, or a company, business or partnership in which the spouse or dependent child has an interest described in paragraphs (a)(3) and (a)(4) of this section, if:

(i) The indebtedness represents the sole financial interest or responsibility of the spouse, child, company, business or partnership and is not derived from the employee's income, assets or activities; and

(ii) The employee has no knowledge of the identity of the lender.

(c) *Waivers.* The Board's Designated Agency Ethics Official, after consulting with the relevant division director, may grant a written waiver from the disqualification requirement in paragraph (a) of this section using the authorization process set forth in the Office of Government Ethics' Standards of Ethical Conduct at 5 CFR 2635.502(d).

**§ 6801.108 Restrictions resulting from employment of family members.**

(a) *Reporting certain employment relationships.* A supervisory employee who has knowledge that his or her spouse, child, parent or sibling is employed by a depository institution or its holding company shall report such employment to his or her supervisor and the Ethics Office within thirty days of the commencement of the supervisory employee's employment at the Board or promptly upon learning of the employment relationship.

(b) *Disqualification.* A supervisory employee may not participate in any

particular matter to which a depository institution or its affiliate is a party if the depository institution or affiliate employs his or her spouse, child, parent or sibling unless the supervising officer, with the concurrence of the Board's Designated Agency Ethics Official, has authorized the employee to participate in the matter using the authorization process set forth in the Office of Government Ethics' Standards of Ethical Conduct at 5 CFR 2635.502(d).

**§ 6801.109 Prior approval for compensated outside employment.**

(a) *Approval requirement.* An employee shall obtain prior written approval from his or her division director (or the division director's designee) and the concurrence of the Board's Designated Agency Ethics Official before engaging in compensated outside employment.

(b) *Standard for approval.* Approval will be granted unless a determination is made that the prospective outside employment is expected to involve conduct prohibited by statute or Federal regulation, including 5 CFR part 2635 and this part.

(c) *Definition of employment.* For purposes of this section, the term compensated outside employment means any form of compensated non-Federal employment or business relationship involving the provision of personal services by the employee. It includes, but is not limited to, personal services as an officer, director, employee, agent, attorney, consultant, contractor, general partner, trustee, teacher or speaker.

**TITLE 12—BANKS AND BANKING**

**CHAPTER II—FEDERAL RESERVE SYSTEM**

2. 12 CFR part 264 is revised to read as follows:

**PART 264—EMPLOYEE RESPONSIBILITIES AND CONDUCT**

**§ 264.101 Cross-reference to employees' ethical conduct standards and financial disclosure regulations.**

Employees of the Board of Governors of the Federal Reserve System (Board) are subject to the executive branch-wide standards of ethical conduct at 5 CFR part 2635 and the Board's regulation at 5 CFR part 6801, which supplements the executive branch-wide standards, and the executive branch-wide financial disclosure regulation at 5 CFR part 2634.

Authority: 5 U.S.C. 7301; 12 U.S.C. 244.

[FR Doc. 95-30581 Filed 12-18-95; 8:45 am]

BILLING CODE 6210-01-P

**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**14 CFR Part 1**

[Docket No. 25767; Notice No. 95-16]

RIN 2120-AF92

**Definitions of Special Use Airspace; Correction**

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Correction to the notice of proposed rulemaking.

**SUMMARY:** This document contains a correction to the notice of proposed rulemaking (NPRM), 60 FR 58494, published on November 27, 1995. The correction to the address in the preamble reads as follows: Comments may also be sent electronically to the following Internet address: [nprmcmts@mail.hq.faa.gov](mailto:nprmcmts@mail.hq.faa.gov).

**ADDRESSES:** Comments on this NPRM should be mailed, in triplicate, to: Federal Aviation Administration, Office of the Chief Counsel, Attention: Rules Docket (AGC-200), Docket No. 25767, 800 Independence Avenue, SW., Washington, DC 20591. Comments may also be sent electronically to the following Internet address: [nprmcmts@mail.hq.faa.gov](mailto:nprmcmts@mail.hq.faa.gov). Comments delivered must be marked Docket No. 25767. Comments may be examined in Room 915G weekdays between 8:30 a.m. and 5 p.m., except on Federal holidays.

Issued in Washington, DC on December 13, 1995.

Harold W. Becker,

*Acting Program Director for Air Traffic Rules and Procedures.*

[FR Doc. 95-30777 Filed 12-18-95; 8:45 am]

BILLING CODE 4910-13-M

**14 CFR Part 39**

[Docket No. 95-NM-141-AD]

**Airworthiness Directives; Beech Model BAe 125-1000A and Hawker 1000 Series Airplanes**

**AGENCY:** Federal Aviation Administration, DOT.

**ACTION:** Notice of proposed rulemaking (NPRM).

**SUMMARY:** This document proposes the adoption of a new airworthiness directive (AD) that is applicable to all Beech Model BAe 125-1000A and Hawker 1000 series airplanes. This proposal would require a detailed visual inspection to detect chafing damage to the hydraulic pipes adjacent to the