

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. 96-AEA-14". The postcard will be date/time stamped and returned to the commenter.

All communications received 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 the 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 the FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of NPRMs

Any person may obtain a copy of this Notice of Proposed Rulemaking (NPRM) by submitting a request to the Office of the Assistant Chief Counsel, AEA-7, F.A.A. Eastern Region, Federal Building #111, John F. Kennedy International Airport, Jamaica, NY 11430. 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.

The Proposal

The FAA is considering an amendment to Part 71 of the Federal Aviation Regulations (14 CFR part 71) to establish Class E airspace extending upward from 700 feet above the surface (AGL) at Canandaigua, NY. A GPS RWY 13 SIAP has been developed for Canandaigua Airport. Additional controlled airspace extending upward from 700 feet above the surface (AGL) is needed to accommodate this SIAP and for IFR operations at the airport. The area would be depicted on appropriate aeronautical charts. Class E airspace designations for airspace extending upward from 700 feet above the surface are published in Paragraph 6005 of FAA Order 7400.9D, dated September 4, 1996, and effective September 16, 1996, which is incorporated by reference in 14 CFR 71.1. The Class E airspace

designation listed in this document would be published subsequently in the Order.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed regulation—(1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that would only affect air traffic procedures and air navigation, it is certified that this proposed rule would not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

 Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—[AMENDED]

1. The authority citation for Part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854; 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389; 14 CFR 11.69.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9D, dated September 4, 1996, and effective September 16, 1996, is proposed to be amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

AEA NY E5 Canandaigua, NY [New]

Canandaigua Airport, NY

(Lat. 42° 54' 26" N, long. 77° 19' 18" W)

That airspace extending upward from 700 feet above the surface within a 10-mile radius of Canandaigua Airport, excluding that portion that coincides with the Rochester, NY Class E airspace area and the Palmyra, NY Class E airspace area.

* * * * *

Issued in Jamaica, New York, on December 11, 1996.

John S. Walker,

Manager, Air Traffic Division, Eastern Region.

[FR Doc. 96-33002 Filed 12-26-96; 8:45 am]

BILLING CODE 4910-13-M

FEDERAL TRADE COMMISSION

16 CFR Ch. I

Notice of Intent to Request Public Comments on Rules

AGENCY: Federal Trade Commission.

ACTION: Notice of intent to request public comments.

SUMMARY: As part of its systematic review of all current Commission regulations and guides, the Federal Trade Commission ("Commission") gives notice that it intends to request public comments on the rules listed below during 1997. The Commission will request comments on, among other things, the economic impact of, and the continuing need for, the rules; possible conflict between the rules and state, local, or other federal laws or regulations; and the effect on the rules of any technological, economic, or other industry changes. In certain instances the reviews also will address other specific matters or issues, such as reviews of the impact on small businesses mandated by the Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.* No Commission determination on the need for or the substance of a rule should be inferred from the intent to publish requests for comments.

FOR FURTHER INFORMATION CONTACT: Further details may be obtained from the Commission's contact person(s) listed for each particular item.

SUPPLEMENTARY INFORMATION: The Commission intends to initiate a review of and solicit public comments on the following rules during 1997:

(1) *Hobby Protection Act Rules*, 16 CFR Part 304. The review of the Hobby Protection Act Rules will include a review of the impact of the rules on small businesses under the Regulatory Flexibility Act.

Agency Contact: Robert E. Easton, Sr., Federal Trade Commission, Bureau of Consumer Protection, Division of Enforcement, Room S-4302, Sixth Street and Pennsylvania Ave., NW, Washington, DC 20580, (202) 326-3029.

(2) *900 Number Rule*, 16 CFR Part 308.

Agency Contact: Marianne Schwanke, Federal Trade Commission, Bureau of Consumer Protection, Division of Marketing Practices, Room H-238, Sixth

Street and Pennsylvania Ave., NW, Washington, DC 20580, (202) 326-3165.

(3) *Dry Cell Batteries Rule*, 16 CFR Part 403.

Agency Contact: Neil J. Blickman, Federal Trade Commission, Bureau of Consumer Protection, Division of Enforcement, Room S-4302, Sixth Street and Pennsylvania Ave., NW, Washington, DC 20580, (202) 326-3038.

(4) *Negative Option Plans Rule*, 16 CFR Part 425.

Agency Contact: Edwin Rodriguez, Federal Trade Commission, Bureau of Consumer Protection, Division of Enforcement, Room S-4302, Sixth Street and Pennsylvania Ave., NW, Washington, DC 20580, (202) 326-3147.

(5) *Power Output Claims for Amplifiers Rule*, 16 CFR Part 432.

Agency Contact: Robert E. Easton, Sr., Federal Trade Commission, Bureau of Consumer Protection, Division of Enforcement, Room S-4302, Sixth Street and Pennsylvania Ave., NW, Washington, DC 20580, (202) 326-3029.

(6) *Ophthalmic Practice Rules*, 16 CFR Part 456.

Agency Contact: James Reilly Dolan, Federal Trade Commission, Bureau of Consumer Protection, Division of Service Industry Practices, Room H-200, Sixth Street and Pennsylvania Ave., NW, Washington, DC 20580, (202) 326-3292.

(7) *Informal Dispute Settlement Procedures under Magnuson-Moss Warranty Act*, 16 CFR Part 703.

Agency Contact: Carole I. Danielson, Federal Trade Commission, Bureau of Consumer Protection, Division of

Marketing Practices, Room H-238, Sixth Street and Pennsylvania Ave., NW, Washington, DC 20580, (202) 326-3115.

As part of its systematic program to review all current Commission regulations and guides, the Commission also has tentatively scheduled reviews of additional rules and guides for 1998 through 2006. A copy of this tentative schedule is appended. The Commission may modify or reorder the schedule in the future where appropriate to incorporate new legislative rules, or to respond to external factors (such as changes in the law) or other considerations.

Authority: 15 U.S.C. 41-58.

By direction of the Commission.

Donald S. Clark,
Secretary.

APPENDIX—REGULATORY REVIEW MODIFIED REVOLVING TEN-YEAR SCHEDULE

16 CFR Part	Topic	Year to review	Office to review
304	Hobby Protection Act Rules	1997	ENF.
308	900 Number Rule	1997	MP/AP/CP.
403	Dry Cell Batteries Rule	1997	ENF.
425	Negative Option Rule	1997	ENF.
432	Amplifier Rule	1997	ENF.
456	Ophthalmic Practice Rules	1997	SIP.
703	Informal Dispute Settlement Procedures	1997	MP.
20	Used Auto Parts Industry Guides	1998	CLRO.
243	Decorative Wall Paneling Guides	1998	DERO.
801	Hart-Scott-Rodino Coverage Rules (mergers)	1998	BC.
802	Hart-Scott-Rodino Exemption Rules (mergers)	1998	BC.
803	Hart-Scott-Rodino Transmittal Rules (mergers)	1998	BC.
235	Adhesive Compositions Guides	1999	SFRO.
240	Guides for Ad Allowances and Merchandising Payments	1999	BC.
256	Guides for the Law Book Industry	1999	ENF.
259	Fuel Economy Guides	1999	CLRO.
307	Regulations under the Comprehensive Smokeless Tobacco Health Education Act of 1986	1999	AP.
453	Funeral Industry Practices Rule	1999	MP.
600	Statements of General Policy or Interpretations	1999	CP.
901	Procedures for State Exemptions from Fair Debt Collection Practices Act	1999	CP.
233	Guides Against Deceptive Pricing	2000	CHRO.
238	Guides Against Bait Advertising	2000	AP.
241	Guides for the Dog and Cat Food Industry	2000	AP.
250	Guides for the Household Furniture Industry	2000	ARO.
251	Guide Concerning Use of the Word "Free"	2000	CHRO/BC.
310	Telemarketing Sales Rule	2000	MP.
228	Tire Advertising and Labeling Guides	2001	CLRO.
255	Guides Concerning Use of Endorsements and Testimonials in Advertising	2001	AP.
424	Retail Food Store Advertising and Marketing Practices	2001	ENF.
433	Holder-In-Due-Course Rule	2001	CP.
306	Automotive Fuel Ratings Rule	2003	ENF.
435	Mail or Telephone Order Merchandise Rule	2003	ENF.
18	Guides for the Nursery Industry	2004	ENF.
305	Appliance Labeling Rule	2004	ENF.
410	Television Picture Size Rule	2004	AP.
500	Regulations under Section 4 of the Fair Packaging and Labeling Act (FPLA)	2004	ENF/LARO.
501	Exemptions from Part 500 of FPLA	2004	ENF/LARO.
502	Regulations under Section 5(c) of FPLA	2004	ENF/LARO.
503	Statements of General Policy or Interpretations under FPLA	2004	ENF/LARO.
14	Administrative Interpretations, General Policy Statements, and Enforcement Policy Statements.	2005	ENF.
309	Labeling Requirements for Alternative Fuels and Alternatively Fueled Vehicles	2005	ENF.
311	Recycled Oil Rule	2005	ENF.
429	Cooling Off Rule	2005	ENF.
444	Credit Practices Rule	2005	CP.
455	Used Car Rule	2005	ENF.

APPENDIX—REGULATORY REVIEW MODIFIED REVOLVING TEN-YEAR SCHEDULE—Continued

16 CFR Part	Topic	Year to re view	Office to review
24	Leather Products Guides	2006	DARO.

[FR Doc. 96-33017 Filed 12-26-96; 8:45 am]

BILLING CODE 6750-01-P

COMMODITY FUTURES TRADING COMMISSION**17 CFR Parts 1 and 5****Revised Procedures for Commission Review and Approval of Applications for Contract Market Designation and of Exchange Rules Relating to Contracts Terms and Conditions****AGENCY:** Commodity Futures Trading Commission.**ACTION:** Proposed rulemaking.

SUMMARY: On November 22, 1996, the Commodity Futures Trading Commission (Commission) published in the Federal Register a proposal to amend its procedures relating to its review and approval of applications for contract market designation and proposed exchange rules relating to contract terms and conditions (61 FR 59386). The comment period ends on December 23, 1996. These fast-track review procedures are intended further to streamline Commission review of applications for contract market designation and proposed exchange rule amendments relating to contract terms and conditions. The Commission has determined, in this instance, to extend the comment period.

DATES: Comments must be received on or before January 16, 1997.**ADDRESSES:** Comments should be mailed to the Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, N.W., Washington, DC 20581, attention: Office of the Secretariat; transmitted by facsimile at (202) 418-5521; or transmitted electronically at [secretary@cftc.gov]. Reference should be made to "Fast-track Designation and Rule Approval Procedures."**FOR FURTHER INFORMATION CONTACT:** Paul M. Architzel, Chief Counsel, Division of Economic Analysis, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, N.W., Washington, DC 20581, (202) 418-5260, or electronically, [PArchitzel@cftc.gov].**SUPPLEMENTARY INFORMATION:** The New York Mercantile Exchange (NYMEX) has

filed a petition requesting an extension of time to submit comments on the Commission's proposed rulemaking concerning approval of applications for contract market designation and of exchange rules relating to contract terms and conditions. The Exchange requests an extension until January 16, 1997—the date that comments are to be received on the proposed rulemaking concerning the related topic of contract market review procedures for other rules (61 FR 66241, December 17, 1996). The NYMEX stated that it has spoken to representatives from the Chicago Mercantile Exchange and the Chicago Board of Trade concerning this request for an extension and that those exchanges agreed to join this request.

The Exchange stated that, since the proposed rulemakings concern similar and related issues, the issues should be considered and evaluated together and can best be addressed in one comment letter. Accordingly, the NYMEX concluded that a short delay will result in a more efficient rulemaking process.

For the reasons noted above, the Commission has determined to extend the public comment period for the subject rulemaking. The Commission believes that an extension of the comment period until January 16, 1997, would permit the NYMEX and any other interested parties fully to evaluate the proposed rulemaking and to submit their comments thereon to the Commission. The Commission cautions that the deadline for comments on the subject proposed rulemaking is independent of the deadline for comments on the proposed rulemaking concerning contract market review procedures for other rules. Any request for and Commission action on an extension of the comment period for the latter proposed rulemaking will not affect the deadline for comments on the subject proposed rulemaking.

Issued in Washington, DC on December 20, 1996.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 96-33072 Filed 12-26-96; 8:45 am]

BILLING CODE 6351-01-M

DEPARTMENT OF THE TREASURY**Internal Revenue Service****26 CFR Part 1****[REG-209817-96]****RIN 1545-AU19****Treatment of Obligation-Shifting Transactions****AGENCY:** Internal Revenue Service (IRS), Treasury.**ACTION:** Notice of proposed rulemaking and notice of public hearing.

SUMMARY: This document contains proposed regulations relating to the treatment of certain multiple-party financing transactions in which one party realizes income from leases or similar agreements and another party claims deductions related to that income. In order to prevent tax avoidance, the proposed regulations recharacterize these transactions in a manner that clearly reflects income. The proposed regulations affect only persons that engage in these transactions. The regulations generally do not apply to routine transactions lacking characteristics of tax avoidance. This document also provides notice of a public hearing on the proposed regulations.

DATES: Written comments, requests to appear, and outlines of topics to be discussed at the public hearing scheduled for April 29, 1997, at 10 a.m. must be received by April 8, 1997.**ADDRESSES:** Send submissions to: CC:DOM:CORP:R (REG-209817-96), Room 5226, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. Submissions may be hand delivered between the hours of 8 a.m. and 5 p.m. to: CC:DOM:CORP:R (REG-209817-96), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW, Washington, DC. Alternatively, taxpayers may submit comments electronically via the Internet by selecting the "Tax Regs" option of the IRS Home Page, or by submitting comments directly to the IRS Internet site at http://www.irs.ustreas.gov/prod/tax_regs/comments.html. The public hearing will be held in the IRS Auditorium, Internal Revenue Building,