Congress has passed legislation reauthorizing the FAA for the next four years. Included in the bill are provisions that create a uniform national policy regarding musical instruments on airplanes. Any instrument that can be safely stored in the overhead compartment or underneath the seat may be brought on board as carry-on luggage. Additionally, the bill sets standard weight and size requirements for checked instruments, and permits musicians to purchase a seat for oversized instruments, such as cellos, that are too delicate to be checked. – American Fed. of Musicians. The text of the relevant section is below.

FAA Modernization and Reform Act of 2012

This bill was enacted after being signed by the President on February 14, 2012.

H.R.658. An Act to amend title 49, United States Code, to authorize appropriations for the Federal Aviation Administration for fiscal years 2011 through 2014, to streamline programs, create efficiencies, reduce waste, and improve aviation safety and capacity, to provide stable funding for the national aviation system, and for other purposes.

'Sec. 41724. Musical instruments

'(a) In General-

'(1) SMALL INSTRUMENTS AS CARRY-ON BAGGAGE- An air carrier providing air transportation shall permit a passenger to carry a violin, guitar, or other musical instrument in the aircraft cabin, without charging the passenger a fee in addition to any standard fee that carrier may require for comparable carry-on baggage, if--

'(A) the instrument can be stowed safely in a suitable baggage compartment in the aircraft cabin or under a passenger seat, in accordance with the requirements for carriage of carry-on baggage or cargo established by the Administrator; and

'(B) there is space for such stowage at the time the passenger boards the aircraft.

'(2) LARGER INSTRUMENTS AS CARRY-ON BAGGAGE- An air carrier providing air transportation shall permit a passenger to carry a musical instrument that is too large to meet the requirements of paragraph (1) in the aircraft cabin, without charging the passenger a fee in addition to the cost of the additional ticket described in subparagraph (E), if--

'(A) the instrument is contained in a case or covered so as to avoid injury to other passengers;

'(B) the weight of the instrument, including the case or covering, does not exceed 165 pounds or the applicable weight restrictions for the aircraft;

'(C) the instrument can be stowed in accordance with the requirements for carriage of carry-on baggage or cargo established by the Administrator;

'(D) neither the instrument nor the case contains any object not otherwise permitted to be carried in an aircraft cabin because of a law or regulation of the United States; and

'(E) the passenger wishing to carry the instrument in the aircraft cabin has purchased an additional seat to accommodate the instrument.

'(3) LARGE INSTRUMENTS AS CHECKED BAGGAGE- An air carrier shall transport as baggage a musical instrument that is the property of a passenger traveling in air transportation that may not be carried in the aircraft cabin if--

'(A) the sum of the length, width, and height measured in inches of the outside linear dimensions of the instrument (including the case) does not exceed 150 inches or the applicable size restrictions for the aircraft;

'(B) the weight of the instrument does not exceed 165 pounds or the applicable weight restrictions for the aircraft; and

'(C) the instrument can be stowed in accordance with the requirements for carriage of carry-on baggage or cargo established by the Administrator.

'(b) Regulations- Not later than 2 years after the date of enactment of this section, the Secretary shall issue final regulations to carry out subsection (a).