

continuation projects are available, these grants may be continued for a limited time at a 40 percent cash match ratio. Initial awards to establish new labor-management committees (i.e., not yet established or in existence less than 12 months prior to the submission deadline), will be for a period of 18 months. If successful progress is made during this initial budget period and if sufficient appropriations for expansion and continuation projects are available, these grants may be continued for a limited time at a 40 percent cash match ratio. The dollar range of awards is as follows:

- Up to \$35,000 in FMCS funds per annum for existing in-plant applicants;
- Up to \$50,000 over 18 months for new in-plant committee applicants;
- Up to \$75,000 in FMCS funds per annum for existing area, industry and public sector committee applicants;
- Up to \$100,000 per 18-month period for new area, industry, and public sector committee applicants.

Applicants are reminded that these figures represent maximum Federal funds only. If total costs to accomplish the objectives of the application exceed the maximum allowable Federal funding level and its required grantee match, applicants may supplement these funds through voluntary contributions from other sources.

F. Match Requirements and Cost Allowability

Applicants for new labor-management committees must provide at least 10 percent of the total allowable project costs. Applicants for existing committees must provide at least 25 percent of the total allowable project costs. All matching funds may come from state or local government sources or private sector contributions, but may generally not include Federal funds. Funds generated by grant-supported efforts are considered "project income," and may not be used for matching purposes.

It will be the policy of this program to reject all requests for indirect or overhead costs as well as "in-kind" match contributions. In addition, grant funds must not be used to supplant private or local/state government funds currently spent for these purposes. Funding requests from existing committees should focus entirely on the costs associated with the expansion efforts. Also, under no circumstances may business or labor officials participating on a labor-management committee be compensated out of grant funds for *time* spent at committee

meetings or *time* spent in training sessions. Applicants generally will not be allowed to claim all or a portion of *existing* staff time as an expense or match contribution.

For a more complete discussion of cost allowability, applicants are encouraged to consult the FY95 FMCS Financial and Administrative Grants Manual which will be included in the application kit.

G. Application Submission and Review Process

Applications should be signed by *both* a labor and management representative and be postmarked no later than May 13, 1995. No applications or supplementary materials can be accepted after the deadline. It is the responsibility of the applicant to ensure that the application is correctly postmarked by the U.S. Postal Service or other carrier. An original application containing numbered pages, plus *three* copies, should be addressed to the Federal Mediation and Conciliation Service, Labor-Management Program Services, 2100 K Street, NW, Washington, D.C. 20427. FMCS will not consider videotaped submissions or video attachments to submissions.

After the deadline has passed, all eligible applications will be reviewed and scored initially by one or more Peer Review Boards. The Board(s) will decide which applications will be recommended for funding consideration. The Manager, Labor-Management Program Services, will finalize the scoring and selection process for those applications recommended by the Board(s). The individual listed as contact person in item 6 on the application form will generally be the only person with whom FMCS will communicate during the application review process.

All FY95 grant applicants will be notified of results and all grant awards will be made before September 30, 1995. Applications submitted after the May 13 deadline date or that fail to adhere to eligibility or other major requirements will be administratively rejected by the Manager, Labor-Management Program Services.

H. Contact

Individuals wishing to apply for funding under this program should contact the Federal Mediation and Conciliation Service as soon as possible to obtain an application kit. These kits and additional information or clarification can be obtained free of charge by contacting Linda Stubbs, Lee A. Buddendeck, or Peter L. Regner, Federal Mediation and Conciliation

Service, Labor-Management Program Services, 2100 K Street, NW., Washington, DC 20427; or by calling 202-606-8181.

John Calhoun Wells,

Director, Federal Mediation and Conciliation Service.

[FR Doc. 95-1890 Filed 1-26-95; 8:45 am]

BILLING CODE 6732-01-M

FEDERAL RESERVE SYSTEM

Agency Forms Under Review

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Request for comment; extension of comment period.

SUMMARY: On January 5, 1995, the Board requested comment on proposed revisions to the Annual Report of Foreign Banking Organizations (FR Y-7) and the Foreign Banking Organization Confidential Report of Operations (FR 2068). The Secretary of the Board, acting under delegated authority, has extended the comment period by 30 days to give the public additional time to provide comments.

DATES: Comments must be received by March 9, 1995.

ADDRESSES: Comments may be mailed to Mr. William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C., 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

Comments may also be submitted to the OMB desk officer for the Board: Milo Sunderhauf, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, D.C. 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the proposed form, the request for clearance (OMB 83-I), supporting statement, instructions, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, Mary M. McLaughlin, Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics,

Board of Governors of the Federal Reserve System, Washington, D.C. 20551. For the hearing impaired *only*, Telecommunications Device for the Deaf (TTD) Dorothea Thompson (202-452-3544), Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

SUPPLEMENTARY INFORMATION: The Board has received a request to extend the comment period on the proposed revisions to the Annual Report of Foreign Banking Organizations (FR Y-7) and Foreign Banking Organization Confidential Report of Operations (FR 2068) (60 FR 1779, January 5, 1995). In view of the significance of the procedural changes that are proposed in the reports, the Board is extending the comment period to March 9, 1995.

By order of the Secretary of the Board, acting pursuant to delegated authority for the Board of Governors of the Federal Reserve System, January 23, 1995.

William W. Wiles,

Secretary of the Board.

[FR. Doc. 95-2052 Filed 1-26-95; 8:45am]

BILLING CODE 6210-01-F

Agency Forms Under Review

Background

Notice is hereby given of the final approval of proposed information collection(s) by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.9 (OMB Regulations on Controlling Paperwork Burdens on the Public).

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Mary M. McLaughlin—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, D.C. 20551 (202-452-3829).

OMB Desk Officer—Milo Sunderhauf—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, D.C. 20503 (202-395-7340).

Final approval under OMB delegated authority of the extension, with revisions, of the following reports:

1. *Report title:* Report of Foreign (Non-U.S.) Currency Deposits.

Agency form number: FR 2915.

OMB Docket number: 7100-0237.

Frequency: Quarterly.

Reporters: Depository institutions.

Annual reporting hours: 418.

Estimated average hours per response: 0.50.

Number of respondents: 209.

Small businesses are affected.

General description of report: This information collection is required [12 U.S.C. 248(a)] and is given confidential treatment [5 U.S.C. 552(b)(4)].

Abstract: The FR 2915 reporting form collects weekly averages of the amounts outstanding for foreign (non-U.S.) currency deposits held at U.S. offices of depository institutions, converted to U.S. dollars and included in the FR 2900 (OMB No. 7100-0087), the principal deposits report that is used for the calculation of required reserves and for construction of the monetary and reserves aggregates. Foreign currency deposits are subject to reserve requirements and, therefore, are included in the FR 2900. However, foreign currency deposits are not included in the monetary aggregates. The FR 2915 data are used to back foreign currency deposits out of the FR 2900 data for construction of the monetary aggregates. The FR 2915 data also are used to monitor the volume of foreign-currency deposits.

The revision reduces the reporting frequency for current monthly reporters to quarterly, which reduces the annual reporting burden for this report by 66 percent.

2. *Report title:* Financial Statements for a Bank Holding Company Subsidiary Engaged in Bank-Ineligible Securities Underwriting and Dealing.

Agency form number: FR Y-20.

OMB Docket number: 7100-0248.

Frequency: Quarterly.

Reporters: Bank Holding Companies.

Annual reporting hours: 1,519.

Estimated average hours per response: 12.25.

Number of respondents: 31.

Small businesses are not affected.

General description of report: This information collection is mandatory to obtain or retain a benefit [12 U.S.C. 1844(b) and (c)] and is given confidential treatment [5 U.S.C. 552(b)(4)].

Abstract: Bank holding companies that have received the Board's approval by Order to engage in limited underwriting and dealing in securities of a type which a bank may not underwrite or deal in directly file the FR Y-20. The report consists of a balance sheet, statement of income, supporting schedules for securities owned, and a statement of changes in stockholders' equity. In addition, there are several memoranda items which collect information on intercompany liabilities and off-balance sheet items, and information that is needed for an alternative measure of indexed-revenue. The revision, effective as of December 31, 1994, involves the addition of memoranda items on the income

statement to collect year-to-date gross income, total expenses, and net income.

Board of Governors of the Federal Reserve System, January 23, 1995.

William W. Wiles,

Secretary of the Board.

[FR Doc. 95-2051 Filed 1-26-95; 8:45am]

BILLING CODE 6210-01-F

MNB Corporation, et al.; Formations of; Acquisitions by; and Mergers of Bank Holding Companies

The companies listed in this notice have applied for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

Each application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank or to the offices of the Board of Governors. Any comment on an application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Unless otherwise noted, comments regarding each of these applications must be received not later than February 21, 1995.

A. Federal Reserve Bank of Philadelphia (Michael E. Collins, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105:

1. *MNB Corporation*, Bangor, Pennsylvania; to become a bank holding company by acquiring 100 percent of the voting shares of The Merchants National Bank of Bangor, Bangor, Pennsylvania.

2. *Republic Bancorporation, Inc.*, Philadelphia, Pennsylvania; to become a bank holding company by acquiring 100 percent of the voting shares of Republic Bank, Philadelphia, Pennsylvania.

B. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. *Deposit Guaranty Corporation*, Jackson, Mississippi; to merge with