

Corporation makes the determination to provide the assistance to the institution under this section, and the least cost determination shall be made as of the date on which the Corporation intends to provide assistance to the institution.

The determination of the costs of liquidation of any insured System bank shall be made as of the earliest of:

1. The date on which a conservator is appointed for the insured System bank;

2. The date on which a receiver is appointed for the insured System bank;

or

3. The date on which the Corporation makes any determination to provide assistance under this section with respect to the insured System bank.

Assistance to operating insured banks may be provided directly to the troubled bank, or to another insured bank qualified to merge with or acquire the failing bank.

The Corporation believes that proposals for assistance to operating insured banks under section 5.61 of the Act should be reviewed by the Corporation utilizing the following criteria:

1. The proposal must reasonably anticipate the viability of the recipient, including provisions for the attainment of an adequate level of capitalization within a reasonable period of time.

2. The proposal should provide for the eventual repayment of the assistance.

3. The proposal must provide for adequate managerial resources, and the Corporation's approval of business plans. The continued service of any director or senior officer serving the assisted institution in a policymaking role, as determined by the Corporation, will be subject to approval of the Corporation. In addition, compensation arrangements covering directors and senior officers must be approved by the Corporation.

4. The Corporation will consider on a case-by-case basis the nature of the financial assistance requested. Generally, assistance proposals should not anticipate the acquisition and servicing of assets from the assisted institution by the Corporation.

5. Fee arrangements with attorneys, accountants, consultants, and other parties incident to requests for financial assistance must be disclosed to the Corporation. Excessive fees are unnecessary and must be avoided; fee arrangements will be considered in evaluating the cost of the assistance request.

6. The Corporation retains the option of evaluating the assistance proposal within the context of a competitive bidding process and will consider

soliciting interest from qualified acquirers.

7. An institution seeking operating institution assistance must consent to unrestricted on-site due diligence review by any potential acquirer that is determined by the Corporation to be qualified after consultation with the Farm Credit Administration.

8. The proposal must contain quantifiable limits on all financial items in the request.

9. The Corporation will evaluate the potential financial effect of the proposal on shareholders, uninsured creditors and the financial markets.

As provided in Section 5.61(a)(3)(E), any determination the Corporation makes under this policy shall be in the sole discretion of the Corporation.

Adopted this 28th day of March, 1996 by order of the Corporation Board.

Dated: April 15, 1996.

Floyd Fithian,

*Secretary to the Board, Farm Credit System Insurance Corporation.*

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## FEDERAL EMERGENCY MANAGEMENT AGENCY

### Open Meeting, Board of Visitors for the Emergency Management Institute

**AGENCY:** Federal Emergency Management Agency (FEMA).

**ACTION:** Notice of open meeting.

**SUMMARY:** In accordance with section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. 2, FEMA announces the following committee meeting:

Name: Board of Visitors for the Emergency Management Institute.

Dates of Meeting: May 7-8, 1996.

Place: Federal Emergency Management Agency, National Emergency Training Center, Emergency Management Institute, Conference Room, Building N, Emmitsburg, Maryland 21727.

Time: Tuesday, May 7, 1996, 8:30 a.m.-5:00 p.m.; Wednesday, May 8, 1996, 8:30 a.m.-12:00 noon.

Proposed Agenda: FEMA's response to the Board's 1995 Annual Report, status briefings on EMI's programs, and refinement of the Board's 1996 Workplan.

**SUPPLEMENTARY INFORMATION:** The meeting will be open to the public with approximately 10 seats available on a first-come, first-served basis. Members of the general public who plan to attend the meeting should contact the Office of

the Superintendent, Emergency Management Institute, 16825 South Seton Avenue, Emmitsburg, MD 21727, (301) 447-1286.

Minutes of the meeting will be prepared and will be available for public viewing in the Office of the Superintendent, Emergency Management Institute, Federal Emergency Management Agency, Building N, National Emergency Training Center, Emmitsburg, MD 21727. Copies of the minutes will be available upon request 30 days after the meeting.

Dated: April 5, 1996.

Kay C. Goss,

*Associate Director, Preparedness, Training, and Exercises Directorate.*

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## FEDERAL MARITIME COMMISSION

### Notice of Agreement(s) Filed

The Federal Maritime Commission hereby gives notice of the filing of the following agreement(s) pursuant to section 5 of the Shipping Act of 1984.

Interested parties may inspect and obtain a copy of each agreement at the Washington, D.C. Office of the Federal Maritime Commission, 800 North Capitol Street, NW., 9th Floor.

Interested parties may submit comments on each agreement to the Secretary, Federal Maritime Commission, Washington, D.C. 20573, within 10 days after the date of the Federal Register in which this notice appears. The requirements for comments are found in section 572.603 of Title 46 of the Code of Federal Regulations. Interested persons should consult this section before communicating with the Commission regarding a pending agreement.

*Agreement No.:* 203-011541.

*Title:* Maersk/Sea-Land Mediterranean Agreement.

*Parties:* A.P. Moller-Maersk Line ("Maersk"); Sea-Land Service, Inc. ("Sea-Land").

*Synopsis:* The proposed Agreement authorizes the parties to charter vessels to and from each other or from third parties, to charter or exchange space form or to one another, to discuss and agree on rates on a voluntary and non-binding basis subject to the terms and conditions of any conference, rate discussion or other agreement to which the parties are members, and to provide for related cooperative arrangements and administrative matters in the Agreement trade between United States