

hold an open meeting of the full Board in Washington, D.C. on March 19–20, 1997. The meeting will be held at EPA Headquarters, 401 M St. S.W., Washington, D.C. 20460. The room location is Conference Room 3 North in the EPA North Conference area. The March 19 session will run from 9:00 a.m. to 5:00 p.m., while the March 20 session will begin at 8:30 a.m. and end at approximately 11:30 a.m.

EFAB is chartered with providing authoritative analysis and advice to the EPA Administrator on environmental finance. This will be a working meeting to discuss and review ongoing EFAB advisories and reports under its Strategic Action Agenda. These advisories and reports address important environmental financing issues including brownfields redevelopment, private sector participation in delivering environmental services, financing tools to pay for community-based environmental protection, and funding options for drinking water systems.

The meeting will be open to the public, but seating is limited. For further information, please contact Eugene Pontillo, U.S. EPA on 202–260–6044, or Joanne Lynch, U.S. EPA on 202–260–1459.

Dated: January 23, 1997.

Peter Nobert,
Acting Director, Resource Management Division.

[FR Doc. 97–2323 Filed 1–29–97; 8:45 am]

BILLING CODE 6560–50–M

FEDERAL DEPOSIT INSURANCE CORPORATION

Sale of U.S. Government Guaranteed Loans and Sale Premiums; Rescission of Policy Statement

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Rescission of policy statement.

SUMMARY: As part of the FDIC's systematic review of its regulations and written policies under section 303(a) of the Riegle Community Development and Regulatory Improvement Act of 1994 (CDRI), the FDIC is rescinding its policy statement on the Sale of U.S. Government Guaranteed Loans and Sale Premiums (Policy Statement). The Policy Statement provides guidance to state nonmember banks purchasing or selling loans guaranteed by the U.S. government. The FDIC is rescinding the Policy Statement because it is outmoded and duplicative.

DATES: This Policy Statement is rescinded January 30, 1997.

FOR FURTHER INFORMATION CONTACT: William A. Stark, Assistant Director, (202/898–6972), Kenton Fox, Senior Capital Markets Specialist, (202/898–7119), Division of Supervision; Jamey Basham, Counsel, (202/898–7265), Legal Division, FDIC, 550 17th Street, NW., Washington, DC 20429.

SUPPLEMENTARY INFORMATION: The FDIC is conducting a systematic review of its regulations and written policies. Section 303(a) of the CDRI (12 U.S.C. 4803(a)) requires the FDIC, the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Office of Thrift Supervision (federal banking agencies) to each streamline and modify its regulations and written policies in order to improve efficiency, reduce unnecessary costs, and eliminate unwarranted constraints on credit availability. Section 303(a) also requires each of the federal banking agencies to remove inconsistencies and outmoded and duplicative requirements from its regulations and written policies.

As part of this review, the FDIC has determined that the Policy Statement is outmoded and duplicative, and that the FDIC's written policies can be streamlined by its elimination.

The Federal Financial Institutions Examination Council (FFIEC) developed the Policy Statement to provide general supervisory guidance to insured depository institutions that originate, purchase, or sell loans guaranteed by the U.S. government. The Policy Statement also provides guidance on the accounting treatment of servicing fees and premiums associated with these loans. Each of the federal banking agencies adopted the Policy Statement, with the FDIC's original adoption taking place on December 3, 1979, and the adoption of certain amendments taking place on April 15, 1985. 1 FDIC Law, Regulations, and Related Acts" (FDIC) 5257 (1996).

In the time since the Policy Statement was adopted, the market in government-guaranteed loans has become more established and well-known, and insured depository institutions have gained experience in dealing with it. The supervisory guidance contained in the Policy Statement, which is very general in nature, is no longer necessary in light of this experience. The accounting guidance in the Policy Statement is also no longer necessary in light of subsequent clarifications in the Instructions for Preparing Reports of Condition and Income, and Financial Accounting Standards Board Statement 91.

Section 303(a) of the CDRI also requires the federal banking agencies to

work jointly towards uniformity of guidelines implementing common supervisory policies. FFIEC has determined that the Policy Statement is no longer necessary in light of the above reasons, and the other federal banking agencies will also take action to rescind the Policy Statement.

For the above reasons, the Policy Statement is rescinded.

By order of the Board of Directors.

Dated at Washington, DC, this 21st day of January, 1997.

Federal Deposit Insurance Corporation.

Jerry L. Langley,

Executive Secretary.

[FR Doc. 97–2321 Filed 1–29–97; 8:45 am]

BILLING CODE 6714–01–P

FEDERAL ELECTION COMMISSION

Sunshine Act; Meeting

AGENCY: Federal Election Commission.

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DATE AND TIME: *Tuesday, February 4, 1997 at 10:00 a.m.*

PLACE: 999 E Street NW., Washington, DC.

STATUS: This meeting will be closed to the public.

ITEMS TO BE DISCUSSED:

Compliance matters pursuant to 2 U.S.C. § 437g.

Audits conducted pursuant to 2 U.S.C. § 437g, § 438(b), and Title 26, U.S.C.

Matters concerning participation in civil actions or proceedings or arbitration.

Internal personnel rules and procedures or matter affecting a particular employee.

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DATE & TIME: *Thursday, February 6, 1997 at 10:00 a.m.*

PLACE: 999 E Street NW., Washington, DC (Ninth Floor).

STATUS: This meeting will be open to the public.

ITEMS TO BE DISCUSSED:

Correction and Approval of Minutes.
1997 Legislative Recommendations.
Administrative Matters.

PERSON TO CONTACT FOR INFORMATION:

Mr. Ron Harris, Press Officer,
Telephone: (202) 219–4155.

Marjorie W. Emmons,
Secretary of the Commission.

[FR Doc. 97–2490 Filed 1–28–97; 2:55 pm]

BILLING CODE 6715–01–M

FEDERAL MARITIME COMMISSION

Notice of Agreement(s) Filed

The Commission hereby gives notice of the filing of the following

agreement(s) under the Shipping Act of 1984.

Interested parties can review or obtain copies of agreements at the Washington, DC offices of the Commission, 800 North Capitol Street, N.W., Room 962. Interested parties may submit comments on an agreement to the Secretary, Federal Maritime Commission, Washington, DC 20573, within 10 days of the date this notice appears in the Federal Register.

Agreement No.: 203-011394-003.

Title: VSAO Agreement.

Parties:

Orient Overseas Container Lines

The VSA Parties:

Sea-Land Service, Inc.

P & O Nedlloyd Limited

P & O Nedlloyd B.V.

Synopsis: The proposed Agreement provides that the Agreement will continue in effect until the date of termination of FMC Agreement No. 203-011171.

By order of the Federal Maritime Commission.

Dated: January 24, 1997.

[FR Doc. 97-2246 Filed 1-29-97; 8:45 am]

BILLING CODE 6730-01-M

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. Once the notices have been accepted for processing, they 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 indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than February 13, 1997.

A. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *Frank Phillips Giltner III*, Omaha, Nebraska; to acquire an additional 60 percent, for a total of 100 percent, of the voting shares of The Avoca Company, Avoca, Nebraska, and thereby indirectly

acquire Farmers State Bank, Omaha, Nebraska.

Board of Governors of the Federal Reserve System, January 24, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-2281 Filed 1-29-97; 8:45 am]

BILLING CODE 6210-01-F

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. Once the notices have been accepted for processing, they 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 indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than February 14, 1997.

A. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *John William Lowry*, Ada, Oklahoma; to acquire an additional 19.70 percent, for a total of 39.18 percent, and *Denzil Floyd Lowry, Jr.*, Ada, Oklahoma, to acquire an additional 19.70 percent, for a total of 35.44 percent, of the voting shares of Oklahoma State Bancorporation, Inc., Ada, Oklahoma, and thereby indirectly acquire Oklahoma State Bank, Ada, Oklahoma.

Board of Governors of the Federal Reserve System, January 27, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-2340 Filed 1-29-97; 8:45 am]

BILLING CODE 6210-01-F

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the

assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are 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 on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act, including whether the acquisition of the nonbanking company can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices" (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than February 24, 1997.

A. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *First Union Corporation*, Charlotte, North Carolina; to acquire 100 percent of the voting shares of Boca Raton First National Bank, Boca Raton, Florida.

B. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *Community Bankshares, Inc.*, Denver, Colorado; to acquire 100 percent of the voting shares of First Western National Bank, La Jara, Colorado.

Board of Governors of the Federal Reserve System, January 24, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-2280 Filed 1-29-97; 8:45 am]

BILLING CODE 6210-01-F