

below summarizes the life cycle costs for the CRT-C kit that are incremental to the cost associated with a standard rebuild.

TABLE B.—CRT-C KIT LIFE CYCLE COST SUMMARY
[1992 dollars]

Maximum CRT-C Equipment Cost	\$6,550
Maximum Installation Cost (2 hours catalyst installation)	70
Fuel Economy Impact	0
Maintenance Cost	0
Less Cost for Standard Camshafts	(785)
Maximum CRT-C Equipment Cost	6,550
Maximum Life Cycle Cost (Sum of Above)	5,835

The Agency has determined that the value of the maximum CRT-C equipment cost (\$6,550) is approximately equivalent to \$7,404 in today's dollars. This is determined by multiplying the \$6,550 from Table B above by the Consumer Price Index for All Urban Consumers (that is, the CPI-U for all items) for November 1996, and then dividing by the average CPI-U determined for 1992. According to the U.S. Bureau of Labor Statistics, the CPI-U before seasonal adjustment in November is 158.6 (on a reference base of 1982 to 1984 = 100), and the average CPI-U for 1992 is 140.3. The value may change as the CPI-U changes.

JMI indicates that the engine is to be rebuilt according to the engine manufacturer's standard written rebuild procedures and specifications except where amended by JMI written instructions. Therefore, JMI claims that the life cycle cost (\$5,835) of the CRT-C kit is incremental to the cost of a standard rebuild. Installation of the CRT-C kit is essentially identical to a standard engine rebuild and the installation of a muffler. The life cycle cost (in 1992 dollars) of the JMI kit is stated to be \$5,835, which includes the maximum purchase cost for the kit of \$6,550, and maximum installation cost of \$70. The incremental maintenance cost and fuel economy impact are stated to be zero. The camshafts provided with the CRT-C kit offset the need and cost for camshafts otherwise replaced during an engine rebuild (\$785).

As noted above, the CRT-C kit would be sold as complimentary to a standard engine rebuild. The balance of the specified parts for the standard rebuild (excluding the cams) would be purchased by the rebuilders from traditional DDC or equivalent parts sources. JMI indicates that because the

parts would typically be replaced anyway during an engine rebuild, purchase of the specified parts on the list would not represent an incremental life cycle cost. The list of the specific emission-related parts are an essential part of the CRT-C kit from an emissions standpoint, although the parts, per se, are not provided with the kit. The Agency requests public comment concerning whether the specified parts present incremental costs to a standard rebuild. This point is important because the life cycle cost analysis provided by JMI assumes that use of the listed part numbers will not impact life cycle costs of the candidate equipment.

JMI states in its notification that there is no fuel economy penalty associated with the candidate equipment. As shown in Table A above, this is supported by the data from the baseline and retrofit tests on the 6V92TA engine that indicate no fuel consumption impact of the CRT-C kit. At this point, the Agency has not determined whether a fuel consumption penalty exists, and requests comments concerning this issue. The Agency will use information gathered through public comment and from the certifier to resolve this issue.

The JMI notification provides a product warranty that references the emissions performance and emissions defect warranties required in accordance with section 85.1409 of the program regulations.

Even if ultimately certified by the Agency, the equipment described in JMI's notification may require additional review by the California Air Resources Board (CARB) before use in California. The Agency recognizes that special situations may exist in California that are reflected in the unique emissions standards, engine calibrations, and fuel specifications of the State. While requirements of the federal urban bus program apply to several metropolitan areas in California, the Agency understands the view of CARB that equipment certified under the urban bus program, to be used in California, must be provided with an executive order exempting it from the anti-tampering prohibitions of that State. Those interested in additional information should contact the Aftermarket Part Section of CARB, at (818) 575-6848.

If the Agency certifies the candidate equipment and no other certification triggers the 0.10 g/bhp-hr standard, then urban bus operators who choose to comply with compliance Option 1 of this regulation will be required to use equipment certified to the 0.10 g/bhp-hr standard no later than six months after certification, when applicable engines

are rebuilt or replaced. If certified, then operators using Option 2 will use the certification levels in calculations for fleet level attained (FLA).

The date of this notice initiates a 45-day period during which the Agency will accept written comments relevant to whether the equipment described in the JMI notification of intent to certify should be certified pursuant to the urban bus retrofit/rebuild regulations. Interested parties are encouraged to review this notification, and provide written comments during the 45-day review period. Separate comments should be provided in writing to each of the addresses listed under the Addresses section of this notice.

At a minimum, the Agency expects to evaluate this notification of intent to certify, and other materials submitted as applicable, to determine whether there is adequate demonstration of compliance with: (1) the certification requirements of § 85.1406, including whether the testing accurately substantiates the claimed emission reduction or emission levels; and, (2) the requirements of § 85.1407 for a notification of intent to certify, including whether the data provided by JMI complies with the life cycle cost requirements.

The Agency requests that those commenting also consider these regulatory requirements, plus provide comments on any experience or knowledge concerning: (a) problems with installing, maintaining, and/or using the equipment on applicable engines; and, (b) whether the equipment is compatible with affected vehicles.

The Agency will review this notification of intent to certify, along with comments received from the interested parties, and attempt to resolve or clarify issues as necessary. During the review process, the Agency may add additional documents to the docket as a result of the review process. These documents will also be available for public review and comment within the 45-day period.

Mary D. Nichols,

Assistant Administrator for Air and Radiation.

[FR Doc. 97-2324 Filed 1-29-97; 8:45 am]

BILLING CODE 6560-50-P

[FRL-5682-2]

Notice of Open Meeting of the Environmental Financial Advisory Board on March 19-20, 1997

The Environmental Protection Agency's (EPA) Environmental Financial Advisory Board (EFAB) will

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