

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DATES: This Policy Statement is rescinded January 30, 1997.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