

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 March 10, 1997.

A. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63102-2034:

1. *Bolivar Bancshares, Inc.*, Bolivar, Missouri; to become a bank holding company by acquiring 100 percent of the voting shares of Bank of Bolivar, Bolivar, Missouri (in organization).

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

1. *BancFirst Corporation*, Oklahoma City, Oklahoma; to acquire 40 percent of the voting shares of First Ada Bancshares, Inc., Ada, Oklahoma, and thereby indirectly acquire First National Bank of Ada, Ada, Oklahoma. Comments regarding this application must be received no later than February 28, 1997.

2. *Mid-America Bankshares, Inc.*, Baldwin City, Kansas; to become a bank holding company by acquiring 100 percent of the voting shares of State Bank of Esbon, Esbon, Kansas.

Board of Governors of the Federal Reserve System, February 7, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-3544 Filed 2-12-97; 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 March 10, 1997.

A. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63102-2034:

1. *Southeast Arkansas Bank Corporation*, Lake Village, Arkansas; to acquire 95.2 percent of the voting shares of Jefferson County Bank of Fayette, Fayette, Mississippi.

Board of Governors of the Federal Reserve System, February 10, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-3620 Filed 2-12-97; 8:45 am]

BILLING CODE 6210-01-F

Federal Open Market Committee; Domestic Policy Directive of December 17, 1996.

In accordance with § 271.5 of its rules regarding availability of information (12 CFR part 271), there is set forth below the domestic policy directive issued by the Federal Open Market Committee at its meeting held on December 17, 1996.¹ The directive was issued to the Federal Reserve Bank of New York as follows:

The information reviewed at this meeting suggests that economic activity has continued to expand at a moderate pace. Private nonfarm payroll employment increased appreciably further in November, although the civilian unemployment rate edged up to 5.4 percent. Industrial production rose sharply in November, in part because of a rebound in motor vehicle assemblies that had been depressed earlier by work stoppages. Consumer spending has posted appreciable gains over recent months after a summer lull. Housing starts rebounded in November after declining in September and October. Business fixed investment appears to be growing moderately after a sharp rise in the third quarter. The nominal deficit on U.S. trade in goods and services widened substantially in the third quarter from its rate in the second quarter. Increases in labor compensation have trended up this year, and consumer price inflation also has picked up owing to larger increases in food and energy prices.

Short-term market interest rates have registered mixed changes since the Committee meeting on November 13, 1996, while long-term yields have risen slightly. In foreign exchange markets, the trade-weighted value of the dollar in terms of the other G-10 currencies has risen slightly over the intermeeting period.

Growth of M2 picked up in November, while expansion of M3 moderated somewhat from its brisk pace in October. For the year through November, M2 is estimated to have grown at a rate in the upper half of the Committee's annual range, and M3 at a rate a little above the top of its range. Total domestic nonfinancial debt has expanded moderately on balance over recent months and has remained in the middle portion of its range.

The Federal Open Market Committee seeks monetary and financial conditions

¹ Copies of the Minutes of the Federal Open Market Committee meeting of December 17, 1996, which include the domestic policy directive issued at that meeting, are available upon request to the Board of Governors of the Federal Reserve System, Washington, D.C. 20551. The minutes are published in the Federal Reserve Bulletin and in the Board's annual report.

that will foster price stability and promote sustainable growth in output. In furtherance of these objectives, the Committee at its meeting in July reaffirmed the ranges it had established in January for growth of M2 and M3 of 1 to 5 percent and 2 to 6 percent respectively, measured from the fourth quarter of 1995 to the fourth quarter of 1996. The monitoring range for growth of total domestic nonfinancial debt was maintained at 3 to 7 percent for the year. For 1997, the Committee agreed on a tentative basis to set the same ranges as in 1996 for growth of the monetary aggregates and debt, measured from the fourth quarter of 1996 to the fourth quarter of 1997. The behavior of the monetary aggregates will continue to be evaluated in the light of progress toward price level stability, movements in their velocities, and developments in the economy and financial markets.

In the implementation of policy for the immediate future, the Committee seeks to maintain the existing degree of pressure on reserve positions. In the context of the Committee's long-run objectives for price stability and sustainable economic growth, and

giving careful consideration to economic, financial, and monetary developments, somewhat greater reserve restraint would or slightly lesser reserve restraint might be acceptable in the intermeeting period. The contemplated reserve conditions are expected to be consistent with relatively strong expansion in M2 and M3 over coming months.

By order of the Federal Open Market Committee, February 7, 1997.
 Donald L. Kohn,
Secretary, Federal Open Market Committee.
 [FR Doc. 97-3621 Filed 2-12-97; 8:45 am]
BILLING CODE 6210-01-F

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Administration for Children and Families

Submission for OMB Review; Comment Request

Title: Title IV-B Five Year Plan, Annual Progress and Services Report and CFS-101.

ANNUAL BURDEN ESTIMATES

Instrument	Number of respondents	Number of responses per respondent	Average burden hours per response	Total burden hours
APSR	114	1	120	13,680
CFS-101	114	1	5	570
CFSP	25	1	500	12,500

Estimated Total Annual Burden Hours: 26,750.

Additional Information: Copies of the proposed collection may be obtained by writing to The Administration for Children and Families, Office of Information Services, Division of Information Resource Management Services, 370 L'Enfant Promenade, SW., Washington, DC 20447, Attn: ACF Reports Clearance Officer.

OMB Comment: OMB is required to make a decision concerning the collection of information between 30 and 60 days after publication of this document in the Federal Register. Therefore, a comment is best assured of having its full effect if OMB receives it within 30 days of publication. Written comments and recommendations for the proposed information collection should be sent directly to the following: Office of Management and Budget, Paperwork Reduction Project, 725 17th Street, NW.,

Washington, DC 20503, Attn: Ms. Wendy Taylor.

Dated: February 5, 1997.
 Douglas J. Godesky,
Director, Office of Information, Resource Management Services.
 [FR Doc. 97-3523 Filed 2-12-97; 8:45 am]
BILLING CODE 4184-01-M

Food and Drug Administration

Technical Electronic Product Radiation Safety Standards Committee; Recharter

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice.

SUMMARY: The Food and Drug Administration (FDA) announces the rechartering of the Technical Electronic

OMB No: 0980-0047.

Description: Under title IV-B, subparts 1 and 2, States and Indian Tribes are to submit a five year plan, an annual progress and services report, and an annual budget request and estimated expenditure report (CFS-101). The plan is used by States and Indian Tribes to develop and implement services and describe coordination efforts with other federal, state and local programs. The Annual Progress and Services Report is used to provide updates and changes in the goals and services under the five year plan. The CFS-101 will be submitted annually with the Annual Progress and Services Report to apply for appropriated funds for the next fiscal year.

Respondents: State and Tribal governments.

Product Radiation Safety Standards Committee (TEPRSSC), by the Commissioner of Food and Drugs or designee. This notice is issued under the Federal Advisory Committee Act of October 6, 1972 (5 U.S.C. app. 2).

DATES: The new charter for this committee will extend to December 24, 1998.

FOR FURTHER INFORMATION CONTACT: Donna M. Combs, Committee Management Office (HFA-306), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301-827-4820.

Dated: February 5, 1997.
 Michael A. Friedman,
Deputy Commissioner for Operations.
 [FR Doc. 97-3585 Filed 2-12-97; 8:45 am]
BILLING CODE 4160-01-F