

narrowband PCS applicants are legally, technically and financially qualified to be licensed and whether applicants are entitled to receive certain benefits. The information will also be used to ensure that licensees who acquire their licenses through competitive bidding are not unjustly enriched by premature transfer of their licenses. Without the information, the Commission could not determine whether to issue the licenses to the applicants that provide telecommunication services to the public. The information is used by Commission staff in carrying out its duties under the Communications Act.

OMB Approval Number: 3060-0368.

Title: Section 97.523 Question pools.
Form No.: N/A.

Type of Review: Reinstatement without change.

Respondents: Individuals.

Number of Respondents: 3.

Estimated Time Per Response: 160 hours.

Total Annual Burden: 480 hours.

Total Annual Cost: 0.

Needs and Uses: The record keeping requirement contained in Section 97.523 is necessary to permit question pools used in preparing amateur examinations to be maintained by Volunteer-Examiner Coordinators (VEC's). These question pools must be published and made available to the public before the questions are used in an examination.

Federal Communications Commission.

William F. Caton,

Acting Secretary.

[FR Doc. 97-8344 Filed 4-1-97; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Eligibility to Make Application to Become an Insured Bank under Section 5 of the Federal Deposit Insurance Act; Rescission of Statement of Policy

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Rescission of Statement of Policy.

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 Statement Regarding Eligibility to Make Application to Become an Insured Bank Under section 5 of the Federal Deposit Insurance Act (Statement of Policy). The

Statement of Policy describes the analysis the FDIC used when carrying out a former statutory directive to evaluate certain factors in determining an industrial loan company's eligibility for deposit insurance. Since the statute is no longer in force, the FDIC is rescinding this outmoded Statement of Policy.

EFFECTIVE DATE: This Statement of Policy is rescinded April 2, 1997.

FOR FURTHER INFORMATION CONTACT:

Jesse G. Snyder, Assistant Director (202/898-6915), Division of Supervision; Jamey Basham, Counsel, (202/898-7265), Legal Division, FDIC, 550 17th Street, N.W., Washington, D.C. 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 each federal banking agency to 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 federal banking agency 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 Statement of Policy is outmoded, and that the FDIC's written policies can be streamlined by its elimination.

The FDIC originally adopted the Statement of Policy on February 27, 1984 (49 FR 7865 (March 2, 1984)). It addresses issues surrounding implementation of certain provisions of the Garn-St. Germain Depository Institutions Act of 1982, Pub. L. 97-320 (Garn Act), which expanded the types of state-chartered depository institutions eligible for FDIC insurance, to include industrial banking companies and similar institutions. These special-purpose entities, known as industrial banks, industrial loan companies, industrial loan and thrift companies, or loan and investment companies, extend installment credit to consumers and accept some form of savings deposits. Before the Garn Act, the only eligible state-chartered entities were banks and trust companies with explicit statutory authority to accept deposits other than trust deposits.

The Garn Act amended section 5(a) of the Federal Deposit Insurance Act (FDI Act) (12 U.S.C. 1815(a)) to list special procedural requirements for the FDIC to fulfill before insuring industrial banking companies lacking bank charters. The FDIC was required to determine that the industrial banking company was

chartered and operating under state laws providing for examination, supervision, and liquidation comparable to banks.

In the Federal Deposit Insurance Corporation Improvement Act of 1991, Pub. L. 102-242 (Improvement Act), section 5(a) of the FDI Act was comprehensively rewritten without inclusion of these special requirements. As a result, the FDIC is no longer required to apply a specialized set of factors in determining the eligibility of industrial banking companies as a class for deposit insurance.

The Statement of Policy presents a mix of the details of the section 5(a) analysis and descriptions of the FDIC's approach to general eligibility issues relating to industrial banking companies. Given the removal of the section 5(a) factors from the FDI Act, the former analysis is no longer necessary and these portions of the Statement of Policy are outmoded. As for the latter analysis, a description of general eligibility issues was salutary during the Garn Act's implementation period, when numerous industrial banking companies were first presented with the issue of eligibility for such companies under the laws of their respective states. However, over a decade later, these questions arise rarely, and the FDIC's written policies can be streamlined by elimination of the Statement of Policy. For the above reasons, the Statement of Policy is rescinded.

By order of the Board of Directors.

Dated at Washington, D.C. this 25th day of March, 1997.

Federal Deposit Insurance Corporation

Robert E. Feldman,

Deputy Executive Secretary.

[FR Doc. 97-8342 Filed 4-1-97; 8:45 am]

BILLING CODE 6714-01-P

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Submission to OMB Under Delegated Authority

BACKGROUND: Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1,