

ADDRESSES: Comments, which should refer to the OMB control number or agency form number, should be addressed to William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below. Mary M. McLaughlin, Chief, Financial Reports Section (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact Diane Jenkins (202-452-3544), Board of Governors of the Federal Reserve System, Washington, DC 20551.

Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following report:

1. *Report title:* Recordkeeping Requirements Associated with Real Estate Appraisal Standards for Federally Related Transactions Pursuant to Regulations H and Y

Agency form number: none

OMB control number: 7100-0250

Frequency: on occasion

Reporters: state member banks and bank holding company (BHC) subsidiaries

Annual reporting hours: 61,220 (27,940 for state member banks and 33,280 for BHC subsidiaries)

Estimated average hours per response: .25

Number of respondents: 2,040 (1,016 state member banks and 1,024 BHC subsidiaries)

Small businesses are affected.

General description of report: This recordkeeping is mandatory (U.S.C. Sections 3310, 3331-3351). Since the Federal Reserve does not collect this information, confidentiality under the Freedom of Information Act (FOIA) is generally not at issue. The issue of the confidentiality of the information, however, might arise if the Federal Reserve were to obtain a copy of the appraisal during an examination or inspection. In such a case, the documents would be exempt (5 U.S.C. 552(b)(8)). The information also would be exempt if disclosure would likely cause substantial harm to the institution from which it was obtained (5 U.S.C. 552(b)(4)).

Abstract: This information collection is a recordkeeping requirement contained in the Board's Regulation H (12 C.F.R. 208.18) and Regulation Y (12 C.F.R. 225.61) that implements Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989. The purpose of the statute is to provide that federal financial and public policy interests in real estate related transactions will be protected by requiring that real estate appraisals used in connection with federally related transactions are performed in writing, in accordance with uniform standards, by individuals whose competency has been demonstrated and whose professional conduct will be subject to effective supervision.

The Federal Deposit Insurance Corporation, the Office of the Controller of the Currency, and the Office of Thrift Supervision have parallel requirements for the institutions they supervise.

Board of Governors of the Federal Reserve System, September 19, 1997.

William W. Wiles,

Secretary of the Board.

[FR Doc. 97-25494 Filed 9-24-97; 8:45 am]

Billing Code 6210-01-F

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING:

Committee on Employee Benefits of the Federal Reserve System.

TIME AND DATE: 2:30 p.m., Tuesday, September 30, 1997.

PLACE: Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, N.W., Washington, D.C. 20551.

STATUS: Open.

MATTERS TO BE CONSIDERED:

1. Review of the 1998 budget for the Office of Employee Benefits.

2. Any items carried forward from a previously announced meeting.

- The Committee on Employee Benefits considers matters relating to the Retirement, Thrift, Long-Term Disability Income, and Insurance Plans for Employees of the Federal Reserve System.

Note: This meeting will be recorded for the benefit of those unable to attend. Cassettes will be available for listening in the Board's Freedom of Information Office, and copies may be ordered for \$5 per cassette by calling (202) 452-3684 or by writing to: Freedom of Information Office, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

CONTACT PERSON FOR MORE INFORMATION:

Mr. Joseph R. Coyne, Assistant to the Board; (202) 452-3204.

Dated: September 23, 1997.

William W. Wiles,

Secretary of the Board.

[FR Doc. 97-25685 Filed 9-23-97; 3:55 pm]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING:

Committee on Employee Benefits of the Federal Reserve System*.

TIME AND DATE: 3:00 p.m., Tuesday, September 30, 1997.

PLACE: Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, N.W., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Proposals relating to Federal Reserve System benefits.

2. Any items carried forward from a previously announced meeting.

- The Committee on Employee Benefits considers matters relating to the Retirement, Thrift, Long-Term Disability Income, and Insurance Plans for Employees of the Federal Reserve System.

CONTACT PERSON FOR MORE INFORMATION:

Mr. Joseph R. Coyne, Assistant to the Board; (202) 452-3204.

Dated: September 23, 1997.

William W. Wiles,

Secretary of the Board.

[FR Doc. 97-25686 Filed 9-23-97; 3:55 pm]

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