DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900-0342]

Proposed Information Collection Activity: Proposed Collection; Comment Request; Extension

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: The Veterans Benefits Administration (VBA) is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act (PRA) of 1995, Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information, including each proposed extension of a currently approved collection, and allow 60 days for public comment in response to the notice. This notice solicits comments on requirements to determine the individual’s continued entitlement to VA benefits.

DATES: Written comments and recommendations on the proposed collection of information should be received on or before April 13, 1998.

ADDRESSES: Submit written comments on the collection of information to Nancy J. Kessinger, Veterans Benefits Administration (20S52), Department of Veterans Affairs, 810 Vermont Avenue, NW, Washington, DC 20420. Please refer to “OMB Control No. 2900-0342” in any correspondence.

FOR FURTHER INFORMATION CONTACT: Nancy J. Kessinger at (202) 273-7079 or fax (202) 275-5146.

SUPPLEMENTARY INFORMATION:

The new percentage is 13.97 percent. For Fiscal Year 1997, the percentage was 13.54 percent. For Fiscal Year 1998, the revised percentage will be 13.97 percent, based upon the operating expenses incurred for property management expenses, which are accounted for separately in each case, for Fiscal Years 1994, 1995, and 1996, and property resale experience for Fiscal Year 1997.

Accordingly, VA will subtract 13.97 percent from the fair market value of the property to arrive at the “net value” of the property to VA. This new percentage will be used in “net value” calculations made by VA on and after [date of publication], the date the new percentage was provided to VA field stations for use in these calculations.

DEPARTMENT OF VETERANS AFFAIRS

Loan Guaranty: Percentage To Determine Net Value

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: This notice provides information to participants in the Department of Veterans Affairs (VA) loan guaranty program concerning the percentage to be used in determining whether the Secretary will accept conveyance of a foreclosed property. The new percentage is 13.97 percent.

EFFECTIVE DATE: The new percentage is effective February 11, 1998.

FOR FURTHER INFORMATION CONTACT: Mr. Leonard A. Levy, Assistant Director for Loan and Property Management (261), Loan Guaranty Service, Veterans Benefits Administration, Department of Veterans Affairs, Washington, DC 20420, (202) 273-7344.