

cannot be used as the non-Federal match for other Federal funds nor can other Federal funds be used as the required non-Federal match for these funds.

#### Allowable Costs

States may use up to 7% of these funds for costs to administer or manage the grant. Administrative and management costs should be included in the State's application. Further guidance on allowable costs for states and subgrantees can be found in Office of Management and Budget (OMB) Circulars on the Cost Principles.

- State and local governments should consult OMB Circular A-87.
- Private Non-Profit organizations should consult OMB Circular A-122.
- Educational institutions should consult OMB Circular A-21.

#### Reports

States will provide quarterly progress and financial reports to FEMA within 30 days after the end of each Federal quarter. We will include the suggested format for these reports and exact due dates in the application package. The report will include specific information on actual projects funded during that quarter and the needs for which the funds were provided for each of those projects.

#### Evaluation Process

Our regional offices will review State applications and quarterly progress reports to determine whether activities fall within the four eligible categories and that other Federal disaster relief programs do not already address them.

#### Remaining Funds

The remaining funds will be allocated to States that have had a Presidentially declared major disaster between January 1, 1999 and May 21, 1999, after we complete our survey of their unmet needs. Those states are: Tennessee, Alabama, Maine, Mississippi, Louisiana, Arkansas, California, Wyoming, Missouri, Georgia, Oklahoma, Kansas, Texas, Colorado, and Iowa.

FEMA will implement a system in which mitigation (including buyout assistance) will be our priority, followed by long-term recovery and other unmet needs generally categorized as disaster relief. States may submit unmet needs in any category, but FEMA will place emphasis on mitigation and buyout assistance. FEMA will determine other unmet needs (disaster relief and long-term recovery) based on State submission. FEMA will ask for reviews by appropriate Federal agencies so as to

avoid duplication of existing Federal programs.

Based on the congressional action to place these funds under FEMA's disaster authorities, E.O. 12372 review procedures do not apply.

#### Application Submission and Deadline

We will mail application packages to States that are allocated funds in this notice. States should complete the application package and return it to the FEMA regional office listed in the material that they receive.

Applications are due on or before 30 calendar days from the receipt of the application package sent by FEMA. Unless we receive a request for an extension, States that have not submitted an application by the due date will be considered for the next allocation of funds after this initial allocation is complete.

Dated: August 2, 1999.

**James L. Witt,**

*Director.*

[FR Doc. 99-20348 Filed 8-5-99; 8:45 am]

BILLING CODE 6718-05-P

#### FEDERAL RESERVE SYSTEM

##### 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. The application also will 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 (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 August 30, 1999.

**A. Federal Reserve Bank of San Francisco** (Maria Villanueva, Manager of Analytical Support, Consumer Regulation Group) 101 Market Street, San Francisco, California 94105-1579:

1. *InterWest Bancorp, Inc.*, Oak Harbor, Washington; to merge with NBT Northwest Bancorp, Tukwila, Washington, and thereby indirectly acquire National Bank of Tukwila, Tukwila, Washington.

Board of Governors of the Federal Reserve System, August 2, 1999.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 99-20259 Filed 8-5-99; 8:45 am]

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#### FEDERAL RESERVE SYSTEM

##### Sunshine Act Meeting

**AGENCY HOLDING THE MEETING:** Board of Governors of the Federal Reserve System

**TIME AND DATE:** 10:00 a.m., Wednesday, August 11, 1999.

**PLACE:** Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, NW, Washington, DC 20551.

**STATUS:** Closed.

##### MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

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

**CONTACT PERSON FOR MORE INFORMATION:** Lynn S. Fox, Assistant to the Board; 202-452-3204.

**SUPPLEMENTARY INFORMATION:** You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates procedural and other information about the meeting.

Dated: August 4, 1999.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

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