

information collections embodied in the regulation. The OCC requests only that OMB renew its approval of the information collections in the current regulation.

Under 12 U.S.C. 92a, the OCC regulates the fiduciary activities of national banks, including the administration of collective investment funds. The requirements in 12 CFR part 9 enable the OCC to perform its responsibilities relating to the fiduciary activities of national banks and collective investment funds. Part 9 requires national banks to retain fiduciary records, note annually in the minutes of the board of directors the results of fiduciary audits, to operate a collective investment fund pursuant to a written plan, to submit written plans to the OCC for approval, and to prepare an annual financial report on each fund and notify participants of its availability.

The collections of information in part 9 are found in: 12 CFR 9.8(b), 9.9(a) and (b), 9.17(a), 9.18(b)(1), 9.18(b)(6)(ii), 9.18(b)(6)(iv), and 9.18(c)(5).

The following is a brief discussion of the elements of the information collection in each section of regulations:

Section 9.8(b) requires a national bank to maintain fiduciary records;

Section 9.9 (a) and (b) require a national bank to note the results of its fiduciary audit in the board of directors minutes;

Section 9.17(a) requires a national bank that wants to surrender its fiduciary powers to file a certified board of directors resolution with the OCC;

Section 9.18(b)(1) requires a national bank to file new and amended collective fund plans with the OCC;

Section 9.18(b)(1) also requires a national bank to disclose their collective fund plans to investors and other interested persons;

Section 9.18(b)(6)(ii) requires a national bank to prepare financial reports regarding each collective investment fund;

Section 9.18(b)(6)(iv) requires a national bank to disclose their collective investment fund financial reports to investors and other interested persons; and

Section 9.18(c)(5) requires a national bank to request OCC approval to establish a special exemption fund.

These information collection requirements ensure bank compliance with applicable Federal law, further bank safety and soundness, provide protections for banks and the public, and further public policy interests.

Type of Review: Extension, without change, of a currently approved collection.

Affected Public: Businesses or other for-profit.

Number of Respondents: 1,000.

Total Annual Responses: 1,000.

Frequency of Response: On occasion.

Estimated Total Annual Burden: 15,010 hours.

OCC Contact: Jessie Gates or Camille Dixon, (202) 874-5090, Legislative and Regulatory Activities Division, OMB No. 1557-0140, Office of the Comptroller of the Currency, 250 E Street SW, Washington, DC 20219.

OMB Reviewer: Alexander Hunt, (202) 395-7340, Paperwork Reduction Project 1557-0140, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Comments: Your comment will become a matter of public record. You are invited to comment on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility;

(b) Whether the OCC's burden estimate is accurate;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Whether the OCC's estimates of the capital or startup costs and costs of operation, maintenance, and purchase of services to provide information are accurate.

Additionally, the OCC requests comments on the impact of this information collection on community banks. The OCC recognizes that community banks operate with more limited resources than larger institutions and may present a different risk profile. Thus, the OCC specifically requests comments on the impact of this information collection on community banks' current resources and available personnel with the requisite expertise, and whether the goals of part 9 could be achieved, for community banks, through an alternative approach.

Dated: August 16, 1999.

Mark Tenhundfeld,

Assistant Director, Legislative & Regulatory Activities Division.

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DEPARTMENT OF THE TREASURY

Fiscal Service

Financial Management Service

Senior Executive Service; Financial Management Service Performance Review Board (PRB)

AGENCY: Financial Management Service, Fiscal Service, Treasury.

ACTION: Notice.

SUMMARY: This notice announces the appointment of members to the Financial Management Service (FMS) Performance Review Board (PRB).

DATES: This notice is effective on August 20, 1999.

FOR FURTHER INFORMATION CONTACT:

Kenneth R. Papaj, Deputy Commissioner, Financial Management Service, 401 14th St., SW, Washington, DC; telephone (202) 874-7000.

SUPPLEMENTARY INFORMATION: Pursuant to 5 U.S.C. 4314(c)(4), this notice is given of the appointment of individuals to serve as members of the Financial Management Service (FMS) Performance Review Board (PRB). This Board reviews the performance appraisals of career senior executives below the Assistant Commissioner level and makes recommendations regarding ratings, bonuses, and other personnel actions. Three voting members constitute a quorum. The names and titles of the FMS PRB members are as follows:

Primary Members: Kenneth R. Papaj, Deputy Commissioner; Constance E. Craig, Assistant Commissioner, Information Resources; John D. Newell, Assistant Commissioner, Regional Operations; Larry D. Stout, Assistant Commissioner, Government-Wide Accounting

Alternate Members: Nancy C. Fleetwood, Assistant Commissioner, Debt Management Services; Bettsey H. Lane, Assistant Commissioner, Federal Finance

Dated: August 16, 1999.

Kenneth R. Papaj,

Acting Commissioner.

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