

(ii) Notwithstanding paragraph (d)(3)(i) of this section, a Form BE-10B BANK must be filed for a foreign bank affiliate of the US Reporter that owns another nonexempt foreign affiliate of that US Reporter, even if the foreign affiliate parent is otherwise exempt, i.e., a Form BE-10B(LF), (SF), or BANK must be filed for all affiliates upward in a chain of ownership. However, a Form BE-10B BANK is not required to be filed for a foreign bank affiliate in which the US Reporter holds only an indirect ownership interest of 50 percent or less and that does not own a reportable nonbank foreign affiliate, but the indirectly owned bank affiliate must be listed on the BE-10A BANK SUPPLEMENT.

(e) Due date. A fully completed and certified BE-10 report comprising Form BE-10A or 10A BANK, BE-10A SUPPLEMENT (as required), and Form(s) BE-10B(LF), (SF), or BANK (as required) is due to be filed with BEA not later than May 31, 2000 for those US Reporters filing fewer than 50, and June 30, 2000 for those US Reporters filing 50 or more, Forms BE-10B(LF), (SF), or BANK.

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

24 CFR Part 990

[Docket No. FR-4425-N-06]

Negotiated Rulemaking Committee on Operating Fund Allocation; Notice of Advisory Committee Renewal

AGENCY: Office of the Assistant Secretary for Public and Indian Housing, HUD.

ACTION: Notice of Negotiated Rulemaking Committee Renewal.

SUMMARY: This document announces the renewal of the Negotiated Rulemaking Committee on Operating Fund Allocation. The purpose of the committee is to discuss and negotiate a proposed rule that would change the current method of determining the payment of operating subsidies to public housing agencies (PHAs).

FOR FURTHER INFORMATION CONTACT: Joan DeWitt, Director, Funding and Financial Management Division, Public and Indian Housing, Room 4216, Department of Housing and Urban Development, 431 Seventh Street, SW, Washington, DC 20410-0500; telephone (202) 708-1872 ext. 4035 (this telephone number is not toll-free). Hearing or

speech-impaired individuals may access this number via TTY by calling the toll-free Federal Information Relay Service at 1-800-877-8339.

SUPPLEMENTARY INFORMATION: On March 16, 1999 (64 FR 12920), HUD published a notice in the **Federal Register** that announced the establishment of HUD's Negotiated Rulemaking Committee on Operating Fund Allocation (the "Committee"). The purpose of the Committee is to negotiate and develop a proposed rule that would change the current method of determining the payment of operating subsidies to PHAs. The establishment of the Committee is required by the Quality Housing and Work Responsibility Act of 1996 (Public Law 105-276, approved October 21, 1998; 112 Stat. 2461) (the "Public Housing Reform Act").

The Public Housing Reform Act makes extensive changes to HUD's public and assisted housing programs. These changes include the establishment of an Operating Fund for the purpose of making assistance available to PHAs for the operation and management of public housing. The Public Housing Reform Act requires that the assistance to be made available from the new Operating Fund be determined using a formula developed through negotiated rulemaking procedures.

The original Committee charter will expire on September 30, 1999. Additional time is required for completion of the Committee's work. Therefore, the Secretary of HUD has renewed the Committee charter, in accordance with the provisions of the Federal Advisory Committee Act (5 U.S.C. App.) and the implementing General Services Administration regulations at 41 CFR part 101-6. The Committee will terminate upon completion of the proposed rule, unless the Designated Federal Officer and the Committee members agree to extend the duration of the Committee. In no case will the Committee be extended beyond the publication of the final rule.

Dated: August 25, 1999.

Harold Lucas,

Assistant Secretary for Public and Indian Housing.

[FR Doc. 99-23267 Filed 9-3-99; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-100905-97]

RIN 1545-AU96

Real Estate Mortgage Investment Conduits; Reporting Requirements and Other Administrative Matters; Hearing Cancellation

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Cancellation of notice of public hearing on proposed rulemaking.

SUMMARY: This document provides notice of cancellation of a public hearing on proposed regulations relating to the elimination of the regulatory requirement that certain information be set forth on the face of a collateralized debt obligation (CDO) or regular interest in a Real Estate Mortgage Investment.

DATES: The public hearing originally scheduled for Monday, September 13, 1999, at 10 a.m., is canceled.

FOR FURTHER INFORMATION CONTACT: Guy Traynor of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622-7180 (not a toll-free number).

SUPPLEMENTARY INFORMATION: A notice of proposed rulemaking and/or notice of public hearing that appeared in the **Federal Register** on May 19, 1999, (64 FR 27221), announced that a public hearing was scheduled for September 13, 1999, at 10 a.m., room 2615, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC 20224. The subject of the public hearing is proposed regulations under section 6049 of the Internal Revenue Code. The public comment period for these proposed regulations expired on July 19, 1999.

The notice of proposed rulemaking and/or notice of public hearing, instructed those interested in testifying at the public hearing to submit a request to speak and an outline of the topics to be addressed. As of August 26, 1999, no one has requested to speak. Therefore, the public hearing scheduled for September 13, 1999, is canceled.

Cynthia E. Grigsby,

Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 99-23120 Filed 9-3-99; 8:45 am]

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