

(1) An obligation that is delinquent for ninety (90) or more days and on which there remains an outstanding balance of more than \$50,000;

(2) An unpaid final judgment in excess of \$50,000 regardless of whether it becomes forgiven in whole or in part in a bankruptcy proceeding;

(3) A deficiency balance following a foreclosure of collateral in excess of \$50,000, regardless of whether it becomes forgiven in whole or in part in a bankruptcy proceeding;

(4) Any loss in excess of \$50,000 evidenced by an IRS Form 1099-C (Information Reporting for Discharge of Indebtedness).

§ 340.3 Restrictions on the sale of assets by the FDIC in conjunction with a loan or extension of credit.

A person shall not, in purchasing one or more assets from the FDIC or any failed institution, receive a loan, advance, or other extension of credit from the FDIC or any failed institution, if:

(a) There has been a default with respect to one or more obligations totaling in excess of \$1,000,000 owed by that person or its associated person; and

(b) Such person or its associated person shall have made any fraudulent misrepresentations in connection with any such obligation(s).

§ 340.4 Restrictions on the sale of assets by the FDIC regardless of the method of financing.

(a) No person may acquire any assets from the FDIC or from any failed institution if the person or its associated person:

(1) Has participated, as an officer or director of a failed institution or of an affiliate of a failed institution, in a material way in one or more transaction(s) that caused a substantial loss to that failed institution;

(2) Has been removed from, or prohibited from participating in the affairs of, a failed institution, pursuant to any final enforcement action by the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Board of Governors of the Federal Reserve System, the FDIC, or the successors of any of them;

(3) Has demonstrated a pattern or practice of defalcation regarding obligations to any failed institution; or

(4) Has been convicted of committing or conspiring to commit any offense under section 215, 656, 657, 1005, 1006, 1007, 1014, 1032, 1341, 1343 or 1344 of title 18 of the United States Code affecting any failed institution and there has been a default with respect to one or more obligations owed by that person or its associated person.

(b) For purposes of paragraph (a) of this section, a person has participated "in a material way in a transaction that caused a substantial loss to a failed institution" if, in connection with a substantial loss to a failed institution, the person has been found in a final determination by a court or administrative tribunal, or is alleged in a judicial or administrative action brought by the FDIC or by any component of the government of the United States or of any state:

(1) To have violated any law, regulation, or order issued by a federal or state banking agency, or breached or defaulted on a written agreement with a federal or state banking agency, or breached a written agreement with a failed institution;

(2) To have engaged in an unsafe or unsound practice in conducting the affairs of a failed institution; or

(3) To have breached a fiduciary duty owed to a failed institution.

(c) For purposes of paragraph (a) of this section, a person or its associated person shall have demonstrated a pattern or practice of defalcations regarding obligations to a failed institution if the person or associated person has engaged in the following:

(1) The person or associated person has engaged in more than one transaction which created an obligation on the part of such person or its associated person with intent to cause a loss to any financial institution insured by the FDIC or with reckless disregard for whether such transactions would cause a loss to any such insured financial institution; and

(2) Such transactions, in the aggregate, caused a substantial loss to one or more failed institution(s).

§ 340.5 Independent determination of eligibility for seller financing.

The absence of any disqualification under the restrictions set forth in this part does not create any right to obtain a loan or advance by or through the FDIC or remove the right of the FDIC to make an independent determination, based upon all relevant facts of the offeror's financial condition and history, of the offeror's eligibility to receive any such loan or advance.

§ 340.6 Certain asset sales unaffected by this part.

The effectiveness of this part shall not affect the enforceability of a contract of sale and/or agreement for seller financing in effect prior to [insert effective date of final rule].

§ 340.7 Certification required.

(a) Except as provided in paragraph (b) of this section, no person shall

purchase any asset from the FDIC, unless that person shall have certified, under penalty of perjury with notice that a false certification may lead to punishment under 18 U.S.C. 1001, 1007, 1014 and 1621, in such form as may be established by the FDIC, that none of the restrictions contained in this part applies to such purchase.

(b) Notwithstanding paragraph (a) of this section, no certification shall be required of a state or political subdivision thereof, a federal agency or instrumentality, the Government National Mortgage Association, Fannie Mae, or Freddie Mac; provided however, that the Director of the FDIC's Division of Resolutions and Receiverships, or his designee, may, in his discretion, require a certification of any such entity.

§ 340.8 Workout, resolution, or settlement of obligations.

The restrictions of §§ 340.3 and 340.4 shall not apply if the sale or transfer of an asset resolves or settles, or is part of the resolution or settlement of, one or more obligations, regardless of the amount of such obligations.

By Order of the Board of Directors.

Dated at Washington, D.C. this 31st day of August, 1999.

Federal Deposit Insurance Corporation.

James D. LaPierre,

Deputy Executive Secretary.

[FR Doc. 99-24541 Filed 9-20-99; 8:45 am]

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FEDERAL TRADE COMMISSION

16 CFR Part 432

Trade Regulation Rule Relating to Power Output Claims for Amplifiers Utilized in Home Entertainment Products

AGENCY: Federal Trade Commission.

ACTION: Notice of extension of comment period.

SUMMARY: On July 19, 1999, the Federal Trade Commission (the "Commission") commenced a rulemaking proceeding and requested public comments on a notice of proposed rulemaking to amend its Rule relating to Power Output Claims for Amplifiers Utilized in Home Entertainment Products (the "Amplifier Rule" or the "Rule"). The Commission solicited comments until September 17, 1999. In response to a request from an industry trade association, the Commission grants an extension of the comment period until October 15, 1999. **DATES:** Written comments will be accepted until October 15, 1999.

ADDRESSES: Written comments should be submitted to Office of the Secretary, Federal Trade Commission, Room H-159, 600 Pennsylvania Ave., NW., Washington, DC 20580. Comments should be identified as "16 CFR Part 432 Comment—Amplifier Rule." If possible, submit comments both in writing and on a personal computer diskette in Word Perfect or other word processing format (to assist in processing, please identify the format and version used). Written comments should be submitted, when feasible and not burdensome, in five copies.

FOR FURTHER INFORMATION CONTACT: Dennis Murphy, Economist, Division of Consumer Protection, Bureau of Economics, (202) 326-3524, or Neil Blickman, Attorney, Division of Enforcement, Bureau of Consumer Protection, (202) 326-3038, Federal Trade Commission, Washington, DC 20580.

SUPPLEMENTARY INFORMATION: On July 19, 1999, as part of its regulatory review program, the Commission published in the **Federal Register** a request for public comments on a notice of proposed rulemaking to amend its Amplifier Rule, 16 CFR part 432 (64 FR 38610). The Amplifier Rule was promulgated on May 3, 1974 (39 FR 15387), to assist consumers in purchasing power amplification equipment for home entertainment purposes by standardizing the measurement and disclosure of various performance characteristics of the equipment. Specifically, the **Federal Register** notice solicited public comments on Commission proposals to amend the Amplifier Rule to: Exempt sellers who make power output claims in media advertising from the Rule's requirement to disclose total rated harmonic distortion and the associated power bandwidth and impedance ratings; clarify the manner in which the Rule's testing procedures apply to self-powered subwoofer-satellite combination speaker systems; and reduce the preconditioning power output requirement in the Rule from one-third of rated power to one-eighth of rated power. Pursuant to the **Federal Register** notice, the comment period on the notice of proposed rulemaking currently ends on September 17, 1999.

On September 7, 1999, the Commission staff received a request for an extension of the comment period from the Consumer Electronics Manufacturers Association ("CEMA"). CEMA has indicated that additional time is required for its members to prepare thorough, thoughtful responses to the proposals and questions

contained in the **Federal Register** notice.

The Commission is aware that some of the issues raised by the **Federal Register** notice are complex and technical. Accordingly, to provide sufficient time for interested parties to prepare useful comments, the Commission has decided to extend the deadline for comments on its notice of proposed rulemaking by twenty-eight (28) days, until October 15, 1999.

Authority: 15 U.S.C. 41-58.

List of Subjects in 16 CFR Part 432

Amplifiers, Home entertainment products, Trade practices.

By direction of the Commission.

Donald S. Clark,
Secretary.

[FR Doc. 99-24555 Filed 9-17-99; 8:55 am]

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[OR55-7270-b; FRL-6438-6]

Approval and Promulgation of State Implementation Plans: Oregon

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: The EPA proposes to approve the State Implementation Plan (SIP) revision submitted by the State of Oregon for the purpose of bringing the Lakeview, Oregon into attainment for the National Ambient Air Quality Standards for particulate matter with an aerodynamic diameter less than or equal to a nominal ten micrometers (PM₁₀). The SIP revision was submitted by the State to satisfy Federal Clean Air Act requirements for moderate PM₁₀ nonattainment areas.

In the Final Rules Section of this **Federal Register**, the EPA is approving the State's SIP submittal as a direct final rule without prior proposal because the Agency views this as a noncontroversial revision and anticipates no adverse comments. A detailed rationale for the approval is set forth in the direct final rule.

If no adverse comments are received in response to this action, no further activity is contemplated. If the EPA receives adverse comments, the direct final rule will be withdrawn and all public comments received will be addressed in a subsequent final rule based on this proposed rule.

EPA will not institute a second comment period. Any parties interested in commenting on this action should do so at this time.

DATES: Written comments must be received in writing by October 21, 1999.

ADDRESSES: Written comments should be addressed to Montel Livingston, Environmental Protection Specialist (OAQ-107), Office of Air Quality, at the EPA Regional Office listed below.

Copies of the state submittal are available at the following addresses for inspection during normal business hours: Environmental Protection Agency, Region 10, Office of Air Quality, 1200 Sixth Avenue, Seattle, WA 98101; State of Oregon Department of Environmental Quality, 811 SW Sixth Avenue, Portland, Oregon 97204-1390.

Interested persons wanting to examine these documents should make an appointment with the appropriate office at least 24 hours before the visiting day.

FOR FURTHER INFORMATION CONTACT: Tracy Oliver, EPA, Region 10, Office of Air Quality (OAQ-107), 1200 Sixth Ave., Seattle, Washington 98101 (206) 553-1388.

SUPPLEMENTARY INFORMATION: For additional information, see the Direct Final rule which is located in the Rules section of this **Federal Register**.

Dated: August 23, 1999.

Chuck Findley,

Acting Regional Administrator, Region 10.

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Parts 52 and 60

[SD-001-0005 & SD-001-0006; FRL-6441-5]

Clean Air Act Approval and Promulgation of State Implementation Plan; South Dakota; New Source Performance Standards

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: EPA proposes to approve revisions to the South Dakota State Implementation Plan (SIP) which update the State's incorporation by reference of the Federal New Source Performance Standards (NSPS). The SIP revisions were submitted by the designee of the Governor of South Dakota on May 2, 1997 and on May 6, 1999. The State adopted the Federal NSPS by reference in subchapter