

**FEDERAL EMERGENCY
MANAGEMENT AGENCY****[FEMA-3145-EM]****South Carolina; Emergency and
Related Determinations****AGENCY:** Federal Emergency
Management Agency (FEMA).**ACTION:** Notice.

SUMMARY: This is a notice of the Presidential declaration of an emergency for the State of South Carolina (FEMA-3145-EM), dated September 15, 1999, and related determinations.

EFFECTIVE DATE: September 15, 1999.

FOR FURTHER INFORMATION CONTACT: Madge Dale, Response and Recovery Directorate, Federal Emergency Management Agency, Washington, DC 20472, (202) 646-3772.

SUPPLEMENTARY INFORMATION: Notice is hereby given that, in a letter dated September 15, 1999, the President declared an emergency under the authority of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5121 *et seq.*), as follows:

I have determined that the emergency conditions in certain areas of the State of South Carolina, resulting from Hurricane Floyd on September 14, 1999, and continuing is of sufficient severity and magnitude to warrant an emergency declaration under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Pub. L. 93-288, as amended ("the Stafford Act"). I, therefore, declare that such an emergency exists in the State of South Carolina.

You are authorized to coordinate all disaster relief efforts which have the purpose of alleviating the hardship and suffering caused by the emergency on the local population, and to provide appropriate assistance for required emergency measures, authorized under Title V of the Stafford Act to save lives, protect property and public health and safety, or to lessen or avert the threat of a catastrophe in the designated areas. Specifically, you are authorized to identify, mobilize, and provide at your discretion, equipment and resources necessary to alleviate the impacts of the emergency. I have further authorized debris removal (Category A) and emergency protective measures (Category B) including direct Federal assistance, at 75 percent Federal funding. This assistance excludes regular time costs for subgrantees regular employees. In addition, you are authorized to provide such other forms of assistance under the Stafford Act, as you may deem appropriate.

In order to provide Federal assistance, you are hereby authorized to allocate from funds available for these purposes, such amounts as you find necessary for Federal disaster assistance and administrative expenses.

Further, you are authorized to make changes to this declaration to the extent allowable under the Stafford Act.

Notice is hereby given that pursuant to the authority vested in the Director of the Federal Emergency Management Agency under Executive Order 12148, I hereby appoint Robert J. Adamcik of the Federal Emergency Management Agency to act as the Federal Coordinating Officer for this declared emergency.

I do hereby determine the following areas of the State South Carolina to have been affected adversely by this declared emergency:

FEMA intends to coordinate all disaster relief efforts which have the purpose of alleviating the hardship and suffering caused by the emergency on the local population, and to provide appropriate assistance for required emergency measures, authorized under Title V of the Stafford Act to save lives, protect property and public health and safety, or to lessen or avert the threat of a catastrophe in the designated areas. Specifically, FEMA is authorized to identify, mobilize, and provide at its discretion, equipment and resources necessary to alleviate the impacts of the emergency. FEMA is further authorized to provide debris removal (Category A) and emergency protective measures (Category B) including direct Federal assistance, at 75 percent Federal funding.

This assistance is for the counties of Allendale, Bamberg, Barnwell, Beaufort, Berkeley, Calhoun, Charleston, Chesterfield, Clarendon, Colleton, Darlington, Dillon, Dorchester, Florence, Georgetown, Hampton, Horry, Jasper, Kershaw, Lee, Lexington, Marion, Marlboro, Orangeburg, Richland, Sumter, and Williamsburg.

(The following Catalog of Federal Domestic Assistance Numbers (CFDA) are to be used for reporting and drawing funds: 83.537, Community Disaster Loans; 83.538, Cora Brown Fund Program; 83.539, Crisis Counseling; 83.540, Disaster Legal Services Program; 83.541, Disaster Unemployment Assistance (DUA); 83.542, Fire Suppression Assistance; 83.543, Individual and Family Grant (IFG) Program; 83.544, Public Assistance Grants; 83.545, Disaster Housing Program; 83.548, Hazard Mitigation Grant Program)

James L. Witt,*Director.*

[FR Doc. 99-25172 Filed 9-27-99; 8:45 am]

BILLING CODE 6718-02-P

**FEDERAL EMERGENCY
MANAGEMENT AGENCY****[FEMA-1293-DR]****Commonwealth of Virginia; Major
Disaster and Related Determinations****AGENCY:** Federal Emergency
Management Agency (FEMA).**ACTION:** Notice.

SUMMARY: This is a notice of the Presidential declaration of a major disaster for the Commonwealth of Virginia (FEMA-1293-DR), dated September 18, 1999, and related determinations.

EFFECTIVE DATE: September 18, 1999.

FOR FURTHER INFORMATION CONTACT: Madge Dale, Response and Recovery Directorate, Federal Emergency Management Agency, Washington, DC 20472, (202) 646-3772.

SUPPLEMENTARY INFORMATION: Notice is hereby given that, in a letter dated September 18, 1999, the President declared a major disaster under the authority of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5121 *et seq.*), as follows:

I have determined that the damage in certain areas of the Commonwealth of Virginia, resulting from Hurricane Floyd beginning on September 13, 1999, and continuing is of sufficient severity and magnitude to warrant a major disaster declaration under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, P.L. 93-288, as amended ("the Stafford Act"). I, therefore, declare that such a disaster exists in the Commonwealth of Virginia.

In order to provide Federal assistance, you are hereby authorized to allocate from funds available for these purposes, such amounts as you find necessary for Federal disaster assistance and administrative expenses.

You are authorized to provide Individual Assistance, Public Assistance, and Hazard Mitigation in the designated areas. Consistent with the requirement that Federal assistance be supplemental, any Federal funds provided under the Stafford Act for Public Assistance or Hazard Mitigation will be limited to 75 percent of the total eligible costs.

Further, you are authorized to make changes to this declaration to the extent allowable under the Stafford Act.

The time period prescribed for the implementation of section 310(a), Priority to Certain Applications for Public Facility and Public Housing Assistance, 42 U.S.C. 5153, shall be for a period not to exceed six months after the date of this declaration.

Notice is hereby given that pursuant to the authority vested in the Director of the Federal Emergency Management Agency under Executive Order 12148, I hereby appoint Mr. Robert J. Gunter of the Federal Emergency Management Agency to act as the Federal Coordinating Officer for this declared disaster.

I do hereby determine the following areas of the Commonwealth of Virginia to have been affected adversely by this declared major disaster:

The City of Franklin, City of Hampton, City of Portsmouth, City of Newport News, City of

Norfolk, City of Virginia Beach, and the counties of James City, Isle of Wight, and Southampton for Individual Assistance and Public Assistance.

All counties within the Commonwealth of Virginia are eligible to apply for assistance under the Hazard Mitigation Grant Program.

(The following Catalog of Federal Domestic Assistance Numbers (CFDA) are to be used for reporting and drawing funds: 83.537, Community Disaster Loans; 83.538, Cora Brown Fund Program; 83.539, Crisis Counseling; 83.540, Disaster Legal Services Program; 83.541, Disaster Unemployment Assistance (DUA); 83.542, Fire Suppression Assistance; 83.543, Individual and Family Grant (IFG) Program; 83.544, Public Assistance Grants; 83.545, Disaster Housing Program; 83.548, Hazard Mitigation Grant Program)

James L. Witt,

Director.

[FR Doc. 99-25175 Filed 9-27-99; 8:45 am]

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FEDERAL EMERGENCY MANAGEMENT AGENCY

[FEMA-1293-DR]

Commonwealth of Virginia; Amendment No. 1 to Notice of a Major Disaster Declaration

AGENCY: Federal Emergency Management Agency (FEMA).

ACTION: Notice.

SUMMARY: This notice amends the notice of a major disaster for the Commonwealth of Virginia, (FEMA-1293-DR), dated September 18, 1999, and related determinations.

EFFECTIVE DATE: September 20, 1999.

FOR FURTHER INFORMATION CONTACT: Madge Dale, Response and Recovery Directorate, Federal Emergency Management Agency, Washington, DC 20472, (202) 646-3772.

SUPPLEMENTARY INFORMATION: The notice of a major disaster for the Commonwealth of Virginia is hereby amended to include the following areas among those areas determined to have been adversely affected by the catastrophe declared a major disaster by the President in his declaration of September 18, 1999:

The independent cities of Colonial Heights City and Petersburg City, and the counties of Accomack, Lancaster, Northumberland, Prince George County, Surry, Sussex, and York for Individual Assistance.

The independent cities of Suffolk City and Williamsburg, and the counties of Accomack, New Kent, Northampton, Prince George, Surry, Sussex, Westmoreland, and York for Public Assistance.

(The following Catalog of Federal Domestic Assistance Numbers (CFDA) are to be used for reporting and drawing funds: 83.537, Community Disaster Loans; 83.538, Cora Brown Fund Program; 83.539, Crisis Counseling; 83.540, Disaster Legal Services Program; 83.541, Disaster Unemployment Assistance (DUA); 83.542, Fire Suppression Assistance; 83.543, Individual and Family Grant (IFG) Program; 83.544, Public Assistance Grants; 83.545, Disaster Housing Program; 83.548, Hazard Mitigation Grant Program)

Lacy E. Suiter,

Executive Associate Director, Response and Recovery Directorate.

[FR Doc. 99-25176 Filed 9-27-99; 8:45 am]

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FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

Federal Financial Institutions Examination Council

Interagency Policy Statement on External Auditing Programs of Banks and Savings Associations

ACTION: Notice of final interagency policy statement.

SUMMARY: The Federal Financial Institutions Examination Council (FFIEC) on behalf of the Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of the Currency (OCC), and the Office of Thrift Supervision (OTS), collectively referred to as the "banking agencies" or the "agencies," is adopting an Interagency Policy Statement on External Auditing Programs of Banks and Savings Associations (Policy Statement). The National Credit Union Administration (NCUA), also a member of the FFIEC, does not plan to adopt the policy at this time. Banks and savings associations (institutions) with \$500 million or more in total assets must have an annual audit performed by an independent public accountant under section 36 of the Federal Deposit Insurance Act (FDI Act), as implemented by 12 CFR Part 363. Thus, this Policy Statement applies only to institutions below that threshold that are not otherwise subject to audit requirements.

Accurate financial reporting is essential to an institution's safety and soundness. To ensure accurate and reliable financial reporting, the agencies recommend that the board of directors of each institution establish and maintain an external auditing program. This Policy Statement provides guidance regarding independent external auditing programs

encompassing: responsibilities of boards of directors, audit committees, and senior management; attributes and types of external auditing programs; special situations for institutions that are part of a holding company, newly chartered institutions, and institutions presenting supervisory concern; and examiner guidance for the review of external auditing programs. The Policy Statement also encourages institutions that are not otherwise required to do so, to establish an audit committee. This committee should consist entirely of outside directors, if practicable.

EFFECTIVE DATE: The Policy Statement is effective for fiscal years beginning on or after January 1, 2000.

FOR FURTHER INFORMATION CONTACT:

FDIC: Doris L. Marsh, Examination Specialist, Division of Supervision, (202) 898-8905, or A. Ann Johnson, Counsel, Legal Division, (202) 898-3573, FDIC, 550 17th Street, N.W., Washington, DC 20429.

FRB: Charles H. Holm, Manager, (202) 452-3502, or Arthur Lindo, Supervisory Financial Analyst, (202) 452-2695, Accounting Policy and Disclosure, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551.

OCC: Gene Green, Deputy Chief Accountant, Office of the Chief Accountant, (202) 874-4933, or Bill Morris, Senior Policy Analyst/National Bank Examiner, (202) 874-4915, Core Policy Division, Office of the Comptroller of the Currency, 250 E Street, S.W., Washington, DC 20219.

OTS: Timothy J. Stier, Chief Accountant, (202) 906-5699, or Christine A. Smith, Policy Analyst, (202) 906-5740, Accounting Policy Division, Office of Thrift Supervision, 1700 G Street, N.W., Washington, DC 20552.

SUPPLEMENTARY INFORMATION:

I. Background

An institution's internal and external auditing programs are critical to its safety and soundness. Many institutions currently have independent external audits. These audits are undertaken voluntarily or are required by section 36 of the FDI Act (12 U.S.C. 1831m) and its implementing regulation, 12 CFR part 363; the Securities and Exchange Act of 1934 (15 U.S.C. 78a); the Federal Reserve bank holding company reporting requirements in the FR Y-6 Annual Report of Bank Holding Companies; or other appropriate laws and regulations. When an institution lacks an internal auditing program or