

related petitions for extensions, where appropriate, as a precaution against potentially disruptive non-Year 2000-related modifications and upgrades made to various systems and networks pursuant to the implementation requirements of Communications Act of 1934 or the Commission's rules.

iii. The Commission reserves the express right to implement new rules and regulations, where such rulemaking is necessary or required to protect the public interest in response to statutory implementation requirements, emergency conditions or special circumstances that may arise in the days remaining prior to the millennial date roll-over. To reiterate, however, the Commission will be sensitive to individual waiver requests or, in the alternative, act on its own motion to stay rules during this short period of time.

iv. The Commission does not propose to establish a regulatory moratorium period in which all regulatory actions that may affect communication systems or equipment are suspended. We do not believe that such sweeping action is necessary to stabilize the industry's remedial efforts or to protect the interests of the public.

#### Conclusion

16. We reiterate that the Commission cautions parties against attempting to use our network stabilization policy to "forestall" or "roll back" disfavored regulations, or to use this policy for purposes of competitive advantage. This policy is intended solely to address the unique circumstances and challenges presented by the Year 2000 Problem.

Federal Communications Commission.

**Magalie Roman Salas,**

Secretary.

[FR Doc. 99-26962 Filed 10-14-99; 8:45 am]

BILLING CODE 6712-01-P

#### FEDERAL DEPOSIT INSURANCE CORPORATION

##### Agency Information Collection Activities: Submission for OMB Review; Comment Request

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice of information collection to be submitted to OMB for review and approval under the Paperwork Reduction Act of 1995.

**SUMMARY:** In accordance with requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the FDIC hereby gives notice that it plans to submit to the Office of

Management and Budget (OMB) a request for OMB review and approval of the information collection system described below.

**Type of Review:** Revision of a currently approved collection.

**Title:** External Auditing.

**OMB Number:** 3064-0113.

**Estimate of Annual Burden:**

Insured Institutions with assets of \$500 million or more (already approved by OMB).

**Number of Respondents:** 420.

**Number of Responses per**

**Respondent:** 3.

**Total Annual Responses:** 1,260.

**Hours per Response:** 32.

**Total Annual Burden Hours:** 40,320.

Insured Institutions with assets less than \$500 million (proposed revision to be submitted to OMB).

**Number of Respondents:** 5,478.

**Number of Responses per**

**Respondent:** 3.

**Total Annual Responses:** 16,434.

**Hours per Response:** 1/4 hour for the recordkeeping response, 1/4 hour for the first reporting response, and 1/4 hour for the second reporting response x 5,478 Respondents.

**Total Annual Burden:** 1,370 recordkeeping and 2,740 reporting = 4,110 hours.

**Expiration Date of Current OMB**

**Clearance:** November 30, 2000.

OMB: Alexander T. Hunt, (202) 395-7860, Office of Management and Budget, Office of Information and Regulatory Affairs, Washington, DC 20503.

FDIC: Steven F. Hanft (202) 898-3907, Office of the Executive Secretary, Room F-4062, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

**Comments:** Comments on this collection of information are welcome and should be submitted on or before November 15, 1999 to both the OMB reviewer and the FDIC contact listed above.

**ADDRESSES:** Information about this submission, including copies of the proposed collection of information, may be obtained by calling or writing the FDIC contact listed above.

**SUPPLEMENTARY INFORMATION:** The FDIC's regulations at 12 CFR 363 establish annual independent audit and reporting requirements for financial institutions with assets of \$500 million or more. The requirements, which have been approved by OMB under control number 3064-0113, include an annual report on their financial statements, recordkeeping about management deliberations regarding external auditing and reports about changes in

auditors. The FDIC is now preparing to ask OMB to approve revising the collection to cover financial institutions with assets less than \$500 million on a voluntary basis. The information collected will be used to facilitate early identification of problems in financial management at financial institutions.

Federal Deposit Insurance Corporation.

Dated: October 12, 1999.

**Robert E. Feldman,**

Executive Secretary.

[FR Doc. 99-27010 Filed 10-14-99; 8:45 am]

BILLING CODE 6714-01-P

#### FEDERAL HOUSING FINANCE BOARD

[No. 99-N-14]

##### Federal Home Loan Bank Members Selected for Community Support Review

**AGENCY:** Federal Housing Finance Board.

**ACTION:** Notice.

**SUMMARY:** The Federal Housing Finance Board (Finance Board) is announcing the Federal Home Loan Bank (FHLBank) members it has selected for the 1998-99 seventh quarter review cycle under the Finance Board's community support requirement regulation. This notice also prescribes the deadline by which FHLBank members selected for review must submit Community Support Statements to the Finance Board.

**DATES:** FHLBank members selected for the 1998-99 seventh quarter review cycle under the Finance Board's community support requirement regulation must submit completed Community Support Statements to the Finance Board on or before November 29, 1999.

**ADDRESSES:** FHLBank members selected for the 1998-99 seventh quarter review cycle under the Finance Board's community support requirement regulation must submit completed Community Support Statements to the Finance Board either by regular mail: Office of Policy, Research and Analysis, Program Assistance Division, Federal Housing Finance Board, 1777 F Street, NW, Washington, DC 20006; or by electronic mail: MAXWELLA@FHFB.GOV.

**FOR FURTHER INFORMATION CONTACT:** Amy R. Maxwell, Housing Finance Officer, Office of Policy, Research and Analysis, Program Assistance Division, at 202/408-2882; at the following electronic mail address: MAXWELLA@FHFB.GOV; or at the Federal Housing Finance Board, 1777 F