

Program; 83.548, Hazard Mitigation Grant Program.)

Robert J. Adamcik,

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FEDERAL EMERGENCY MANAGEMENT AGENCY

[FEMA-1306-DR]

Florida; Amendment No. 3 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 State of Florida, (FEMA-1306-DR), dated October 20, 1999, and related determinations.

EFFECTIVE DATE: October 28, 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 State of Florida 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 October 20, 1999:

Flagler County for Public Assistance.
Volusia County for Public Assistance
(already designated for Individual 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,

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FEDERAL EMERGENCY MANAGEMENT AGENCY

[FEMA-1296-DR]

New York; Amendment No. 4 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 State of New York, (FEMA-1296-DR), dated September 19, 1999, and related determinations.

EFFECTIVE DATE: October 28, 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 State of New York 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 19, 1999:

The counties of Suffolk and Nassau 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.

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FEDERAL HOUSING FINANCE BOARD

[99-N-16]

Pilot Mortgage Program Proposed by the Federal Home Loan Banks of Cincinnati, Indianapolis and Seattle

AGENCY: Federal Housing Finance Board.

ACTION: Notice.

SUMMARY: On October 4, 1999, the Federal Housing Finance Board (Finance Board) adopted Finance Board Resolution No. 99-50 (Res. 99-50) authorizing Federal Home Loan Banks

(FHLBanks) to offer single-family Member Mortgage Asset (MMA) programs within certain defined parameters, terms and conditions, including the Mortgage Purchase Program (MPP) proposal that was jointly submitted to the Finance Board by the FHLBanks of Cincinnati, Indianapolis and Seattle. Notice of the proposed MPP program was published in the **Federal Register** on August 12, 1999, 64 FR 44016, and the application was subsequently made available to the public through the Finance Board's website, 64 FR 49187 (September 10, 1999). While it is not obligated to provide further notice of the MPP program before it is implemented, the Finance Board hereby provides notice that the MPP program will not be implemented by the FHLBanks of Cincinnati, Indianapolis or Seattle until the staff of the Office of Supervision has conducted a pre-implementation examination of each FHLBank and has confirmed that appropriate program policies, procedures and controls have been established at each FHLBank. In no case shall implementation occur prior to 30-days from the date of this notice.

DATES: Comments must be received in writing on or before December 6, 1999.

ADDRESSES: Individuals wishing to submit comments should provide written comments by mail to: Elaine L. Baker, Secretary to the Board, Federal Housing Finance Board, 1777 F Street, NW, Washington, DC 20006. Comments will be available for public inspection at this address.

BACKGROUND: The FHLBanks of Cincinnati, Indianapolis and Seattle jointly submitted to the Finance Board a proposal to initiate a pilot program to purchase fixed-rate, single-family mortgages from member financial institutions subject to the establishment of a first loss account through which the member financial institution bears responsibility for losses up to the amount of expected losses on the mortgages or mortgage pools. The member would provide additional loss coverage through supplemental loan-level mortgage insurance from a mortgage insurer rated not lower than double-A.

Res. 99-50 authorized the FHLBanks to establish and operate MMA programs, a generic designation for programs that efficiently allocate mortgage risks so as to best use the core competencies of the entities involved, provide appropriate capital treatment to the participating financial institution members, and provide capital market funding and risk management alternatives, all for the ultimate benefit of consumers. MPP, as