

This section of the FEDERAL REGISTER contains documents other than rules or proposed rules that are applicable to the public. Notices of hearings and investigations, committee meetings, agency decisions and rulings, delegations of authority, filing of petitions and applications and agency statements of organization and functions are examples of documents appearing in this section.

## DEPARTMENT OF AGRICULTURE

### Natural Resources Conservation Service

#### Notice of Proposed Changes to Section 4 of the Iowa State Technical Guide

**AGENCY:** Natural Resources Conservation Service (NRCS), U.S. Department of Agriculture.

**ACTION:** Notice of availability of proposed changes in the Iowa NRCS State Technical Guide for review and comment

**SUMMARY:** It has been determined by the NRCS State Conservationist for Iowa that changes must be made in the NRCS State Technical Guide specifically in Section 4, Practice Standards and Specifications #327, Conservation Cover; #329a, No Till; #329b, Mulch Till; #329c, Ridge Till; and #386, Field Border, to account for improved technology. These practices can be used in systems that treat highly erodible land.

**DATE:** Comments will be received for a 30-day period on January 19, 2000.

**FOR FURTHER INFORMATION CONTACT:** Leroy Brown, State Conservationist, Natural Resources Conservation Service, Federal Building, 210 Walnut Street, Suite 693, Des Moines, Iowa 50309; at 515/284-4260; fax 515/284-4394.

**SUPPLEMENTARY INFORMATION:** Section 343 of the Federal Agriculture Improvement and Reform Act of 1996 states that revisions made after enactment of the law of NRCS State technical guides used to carry out highly erodible land and wetland provisions of the law shall be made available for public review and comment. For the next 30 days the NRCS will receive comments relative to the proposed changes. Following that period a determination will be made by the NRCS regarding disposition of those

comments and a final determination of change will be made.

January 4, 2000.

**Leroy Brown,**

*State Conservationist.*

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## DEPARTMENT OF AGRICULTURE

### Rural Telephone Bank

#### Amendments to Bylaws

**AGENCY:** Rural Telephone Bank, USDA.

**ACTION:** Notice of revised bylaws.

**SUMMARY:** The Board of Directors of the Rural Telephone Bank (Bank) adopted amendments on November 9, 1999, to the bylaws of the Bank. The bylaw amendments will allow Bank borrowers to convert their Class B stock earned as patronage refunds into Class C stock before full repayment of Bank debt.

**EFFECTIVE DATE:** This action was effective November 9, 1999.

**FOR FURTHER INFORMATION CONTACT:** Roberta D. Purcell, Assistant Governor, Rural Telephone Bank, (202) 720-9554.

**SUPPLEMENTARY INFORMATION:** The amendments to the bylaws adopted by the Board allow for the conversion of a portion of the Class B stock received by a stockholder as patronage refund or purchased by the borrower, into Class C stock before the principal of the stockholder's loans from the Bank has been fully repaid. For example, if a borrower has repaid 50 percent of one of its notes, it would be eligible to convert 50 percent of the Class B stock issued to date, through patronage capital earned on that note, into Class C stock. In the past, all indebtedness to the Bank had to be fully repaid before borrowers could convert any of their Class B stock to Class C stock.

With regard, however, to Class B stock purchased by a borrower as a requirement for a loan, borrowers may convert such Class B stock related to a loan only upon payment in full of the note made in connection with the loan. The Board-approved policy that implements the bylaw amendments is set forth in Resolution No. 99-8B.

Article II, Capital Stock and Special Fund Equivalents, subsection 2.2(b) and Article VIII, Patronage Capital,

subsection 8.2(b) of the bylaws were amended as follows:

1. The third sentence of subsection 2.2(b) is amended by inserting "(1)" between the words "for" and "the", by inserting "all" between the words "of" and "amounts" and adding the following to the end of the sentence:

“; and (2) for the conversion of a portion of the Class B stock, received by a stockholder as patronage refund or purchased by the borrower, into Class C stock before the principal of the stockholder's loans from the Bank has been fully repaid.”

2. Subsection 8.2(b) is amended by striking all of the section following the word "addition" and replacing it with the following:

“to the partial or full conversions authorized in section 2.2(b) hereof.”

The bylaws subsection 2.2(b) and subsection 8.2(b) as revised read as follows:

#### Article II—Capital Stock and Special Fund Equivalents

Subsection 2.2(b). “Class B stock shall have a par value of one dollar (\$1.00) per share, shall be issued only at par, shall be held only by the recipients of loans made under section 408 of the Act, and shall be voting stock. No dividends shall be payable on Class B stock, but the holders thereof shall be entitled to patronage refunds in Class B stock as hereinafter provided. Prior to dissolution or liquidation of the Bank, Class B stock may be redeemed and retired only after all shares of Class A stock shall have been redeemed and retired: Provided, however, That the Board may, under rules of general application adopted by it and upon agreement with the stockholder, provide for (1) the conversion of Class B stock into Class C stock upon payment of all amounts owned by a holder of Class B stock to the Bank and upon surrender of sufficient shares of Class B stock, supplemented by cash if necessary, to equal the par value of each share of Class C stock to be issued inasmuch as fractional shares of Class C stock shall not be issued; and (2) for the conversion of a portion of the Class B stock, received by a stockholder as a patronage refund or purchased by the borrower, into Class C stock before the principal of the stockholder's loans from the Bank has been fully repaid. Upon dissolution or liquidation of the Bank, holders of Class B stock shall be entitled to share