

from the National Information Center website at [www.ffiec.gov/nic/](http://www.ffiec.gov/nic/).

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than September 5, 2000.

A. Federal Reserve Bank of New York (Betsey Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. M&T Bank Corporation, Buffalo, New York, and Olympia Financial Corp., Buffalo, New York; to acquire and thereby merge with Premier National Bancorp, Inc., Lagrangeville, New York, and thereby indirectly acquire Premier National Bank, Poughkeepsie, New York. In connection with the acquisition, M&T Bank Corporation has applied to acquire an option to purchase up to 19.9 percent of the voting shares of Premier National Bancorp, Inc.

Board of Governors of the Federal Reserve System, August 4, 2000.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 00-20142 Filed 8-8-00; 8:45 am]

**BILLING CODE 6210-01-P**

## FEDERAL RESERVE SYSTEM

### Sunshine Act Meeting

#### Agency Holding the Meeting:

Board of Governors of the Federal Reserve System.

**TIME AND DATE:** 11 a.m., Monday, August 14, 2000.

**Place:** Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, N.W., Washington, D.C. 20551.

**STATUS:** Closed.

#### MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any items carried forward from a previously announced meeting.

**CONTACT PERSON FOR MORE INFORMATION:** Lynn S. Fox, Assistant to the Board; 202-452-3204.

**SUPPLEMENTARY INFORMATION:** You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates

procedural and other information about the meeting.

Dated: August 4, 2000.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 00-20221 Filed 8-7-00; 11:08 am]

**BILLING CODE 6210-01-P**

## GENERAL ACCOUNTING OFFICE

### Fastener Quality Act Amendments Act of 1999; Statutorily Required Study

**AGENCY:** General Accounting Office.

**ACTION:** Notice of inquiry; request for comments.

**SUMMARY:** The General Accounting Office is requesting interested parties to provide information for a report to Congress on any changes that manufacturers, importers, distributors, or retailers of fasteners have made as a result of the "small lot" exemption clause of the Fastener Quality Act Amendments Act of 1999 (FQAAA). Fasteners include metallic screws, nuts, bolts, studs, or load-indicating washers; and manufacturers, importers, distributors and retailers make up the fastener industry. The FQAAA exempts those fasteners that are "a part that is ordered for use as a spare, substitute, service, or replacement part, unless that part is in a package containing more than 75 of any such part at the time of sale, or a part that is contained in an assembly kit." We refer to both exemptions as the "small lot" exemption. The FQAAA requires GAO to submit a report to Congress "describing any changes in industry practice resulting from or apparently resulting from" the enactment of the small lot exemption; we expect to use information from your comments in this report.

**DATES:** Comments must be received by November 30, 2000.

**ADDRESSES:** Send a copy of any comments or examples of changes in industry practice to the U.S. General Accounting Office, General Government Division, Room 2908, 441 G St., NW., Washington, DC 20548, Attention: Ms. Theresa Roberson. Submit electronic comments and other data to [fasteners@gao.gov](mailto:fasteners@gao.gov). See **SUPPLEMENTARY INFORMATION** for file formats and other information about electronic filing.

**FOR FURTHER INFORMATION CONTACT:** Theresa Roberson, 202-512-3431, e-mail: [roberson.t.ggd@gao.gov](mailto:roberson.t.ggd@gao.gov), or Al Stapleton, 202-512-3418, e-mail: [stapletona.ggd@gao.gov](mailto:stapletona.ggd@gao.gov).

**SUPPLEMENTARY INFORMATION:** Metallic screws, nuts, bolts, studs or load-

indicating washers are collectively known as fasteners. Sec. 3(6)(B) of the Fastener Quality Act Amendments Act of 1999 (FQAAA), Pub. L. 106-34, amended the Fastener Quality Act (FQA), Pub. L. 101-592, by adding the small lot exemption quoted above. Congress was concerned that the small lot exemption created a potential loophole for members of the fastener industry to circumvent the law's requirements and sell unsafe fasteners either in packages of 75 or fewer or in assembly kits. This concern led Congress to include sec. 12 in the FQAAA requiring GAO to prepare a report to Congress describing any changes in fastener industry practice "resulting from or apparently resulting from" the small lot exemption. The report is to be issued not later than 2 years after enactment of the FQAAA, June 8, 2001. This notice asks interested parties to provide information on any changes in fastener industry practice resulting from or apparently resulting from the small lot exemption. We expect to use information from your comments in our report.

### Background

In the late 1980s, congressional hearings showed that poor quality or mislabeled fasteners might have posed a threat to public safety. The Defense Supply Center (DSC), which supplies fasteners to the armed services, found its inventory contained over 30 million "bogus" fasteners and Army depots contained another 2.6 million counterfeit fasteners. Similarly, the National Aeronautics and Space Administration (NASA) found substandard fasteners in space shuttle equipment and six of its fastener vendors were found to have inadequate quality control systems.

As a result of the evidence presented at these hearings, Congress enacted the FQA in 1990. This law imposes a number of requirements on manufacturers, distributors, importers, and others that make and sell fasteners. To prevent unsafe fasteners from entering the U.S. market, the law requires persons who manufacture and sell fasteners covered by the Act to, among other things, assure that they meet applicable standards and specifications through laboratory testing. The Secretary of Commerce has overall responsibility for the law. Within Commerce, the National Institute of Standards and Technology (NIST) is responsible for implementing regulations and for accrediting testing laboratories, and the Bureau of Export Administration (BXA) is responsible for enforcing the law. Major concerns over