

filed within 21 days after the filing of the application.

Docket Number: OST-2000-8563.

Date Filed: December 19, 2000.

Parties: Members of the International Air Transport Association.

Subject: PTC31 N&C/CIRC 0139 dated 14 November 2000 r1-2, PTC31 N&C/CIRC 0140 dated 14 November 2000 r3-r9, PTC31 N&C/CIRC 0141 dated 14 November 2000 r10-r29, PTC31 N&C/CIRC 0142 dated 14 November 2000 r30-r45, PTC31 N&C/CIRC 0145 dated 21 November 2000 (Technical Correction), PTC31 N&C/CIRC 0148 dated 8 December 2000 (Technical Correction), Minutes—PTC31 N&C/CIRC 0149 dated 15 December 2000, PTC31 N&C/CIRC 0151 dated 19 December 2000 (Correction), Tables—PTC31 N&C/CIRC Fares 0060 dated 17 November 2000, PTC31 N&C/CIRC Fares 0061 dated 17 December 2000, PTC31 N&C/CIRC Fares 0062 dated 17 December 2000, PTC31 N&C/CIRC Fares 0065 dated 21 November 2000 (Technical Correction), PTC31 N&C/CIRC Fares 0066 dated 21 November 2000 (Technical Correction), PTC31 N&C/CIRC Fares 0077 dated 1 December 2000 (Technical Correction), PTC31 N&C/CIRC Fares 0078 dated 8 December 2000 (Technical Correction), PTC31 N&C/CIRC Fares 0079 dated 8 December 2000 (Technical Correction), Intended effective date: April 2001.

Docket Number: OST-2000-8564.

Date Filed: December 19, 2000.

Parties: Members of the International Air Transport Association.

Subject: PTC31 N&C/CIRC 0143 dated 14 November 2000, TC31 North & Central Pacific—TC3-Central America, South America r1-19, Tables—PTC31 N&C/CIRC Fares 0063 dated 17 November 2000, Intended effective date: 1 April 2001.

Docket Number: OST-2000-8565.

Date Filed: December 19, 2000.

Parties: Members of the International Air Transport Association.

Subject: PTC31 N&C/CIRC 0144 dated 14 November 2000 r1-15, PTC31 N&C/CIRC 0146 dated 1 December 2000 (Technical Correction), Minutes—PTC31 N&C/CIRC 0150 dated 15 December 2000, Tables—PTC31 N&C/CIRC Fares 0064 dated 17 November 2000, Intended effective date: 1 April 2001.

Docket Number: OST-2000-8566.

Date Filed: December 21, 2000.

Parties: Members of the International Air Transport Association.

Subject: PTC COMP Fares 0216 dated 19 December 2000, TC12/TC123 North Atlantic-Resolution 015n USA, Add-on Amounts, Report—PTC COMP 0739

dated 19 December 2000, Intended effective date: 1 February 2001.

Dorothy Y. Beard,

Federal Register Liaison.

[FR Doc. 01-2970 Filed 2-2-01; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Aviation Proceedings, Agreements Filed During the Week Ending January 19, 2001

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C. sections 412 and 414. Answers may be filed within 21 days after the filing of the application.

Docket Number: OST-2001-8691.

Date Filed: January 16, 2001.

Parties: Members of the International Air Transport Association.

Subject: PTC COMP 0753 dated 16 January 2001, Mail Vote 103—Resolution 011a (Amending), Mileage Manual Non-TC Member/Non-IATA Carrier Sectors, Intended effective date: 1 February 2001 for implementation 1 April 2001.

Docket Number: OST-2001-8692.

Date Filed: January 16, 2001.

Parties: Members of the International Air Transport Association.

Subject: PTC COMP 0754 dated 19 January 2001, Mail Vote 101—Resolution 010o, Special Adopting Resolution—fares to/from Gaza City, Intended effective date: 1 February 2001.

Docket Number: OST-2001-8734.

Date Filed: January 19, 2001.

Parties: Members of the International Air Transport Association.

Subject: PTC31 N&C/CIRC 0147 dated 1 December 2000, Mail Vote 097—Resolution 074r, TC31 North and Central Pacific, PEX Fares from Japan to North America, Caribbean, Intended effective date: 1 April 2001.

Dorothy Y. Beard,

Federal Register Liaison.

[FR Doc. 01-2971 Filed 2-2-01; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Aviation Proceedings, Agreements Filed During the Week Ending January 12, 2001

The following Agreements were filed with the Department of Transportation

under the provisions of 49 U.S.C. sections 412 and 414. Answers may be filed within 21 days after the filing of the application.

Docket Number: OST-2001-8670.

Date Filed: January 11, 2001.

Parties: Members of the International Air Transport Association.

Subject: PTC12 USA-EUR 0110 dated 12 January 2001, Mail Vote 102—Resolutions 072ss and 075ss, Excursion Fares from Europe to USA, APEX Fares from Europe to USA, intended effective date: 25 January 2001.

Dorothy Y. Beard,

Federal Register Liaison.

[FR Doc. 01-2972 Filed 2-2-01; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart Q During the Week Ending January 19, 2001

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart Q of the Department of Transportation's Procedural Regulations (See 14 CFR 302.1701 *et seq.*). The due date for Answers, Conforming Applications, or Motions to Modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings.

Docket Number: OST-2001-8694.

Date Filed: January 16, 2001.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: February 6, 2001.

Description: Application of Barron World Aviation, Ltd., L.L.C., d/b/a Barron World Airways pursuant to 49 U.S.C. Section 41102 and Subpart B, applies for a certificate of public convenience and necessity authorizing interstate charter air transportation.

Docket Number: OST-2001-8695.

Date Filed: January 16, 2001.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: February 6, 2001.

Description: Application of Sunrise Airlines, Inc., requests a waiver of 14 C.F.R. Section 204.7 so that Sunrise may resume regularly scheduled commuter

air service operations during its Chapter 11 reorganization case, on or before February 16, 2001.

Dorothy Y. Beard,

Federal Register Liaison.

[FR Doc. 01-2969 Filed 2-2-01; 8:45 am]

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

[Docket Number 01-02]

Report to the Congress Regarding the Differences in Capital and Accounting Standards Among the Federal Banking and Thrift Agencies

AGENCY: Office of the Comptroller of the Currency, Treasury.

ACTION: Report to the Committee on Banking, Housing, and Urban Affairs of the United States Senate and to the Committee on Banking and Financial Services of the United States House of Representatives regarding differences in capital and accounting standards among the federal banking and thrift agencies.

SUMMARY: The Office of the Comptroller of the Currency (OCC) has prepared this report as required by the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA). FDICIA requires the OCC to provide a report to Congress on any differences in capital standards among the federal financial regulatory agencies. This notice is intended to satisfy the FDICIA requirement that the report be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT:

Roger Tufts, Senior Economic Advisor, Office of the Chief National Bank Examiner (202) 874-5070; Louise A. Francis, National Bank Examiner, Office of the Chief Accountant (202) 874-1306; Laura Goldman, Senior Attorney, Legislative and Regulatory Activities Division (202) 874-5090; or Ron Shimabukuro, Senior Attorney, Legislative and Regulatory Activities Division, (202) 874-5090, Office of the Comptroller of the Currency, 250 E Street SW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION:

Differences in Capital and Accounting Standards Among the Federal Banking and Thrift Agencies

Report to the Committee on Banking, Housing, and Urban Affairs of the United States Senate and to the Committee on Banking and Financial Services of the United States House of Representatives, Submitted by the Office of the Comptroller of the Currency

December 2000.

This report¹ describes the differences among the capital requirements of the Office of the Comptroller of the Currency (OCC) and those of the Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), and the Office of Thrift Supervision (OTS).² The report is divided into five sections. The first section provides a short overview of the current capital requirements; the second section discusses the differences in the capital standards; the third section briefly discusses recent amendments made by the Agencies to their respective capital standards to promote more consistent capital standards; the fourth section discusses recent interagency proposals; and the fifth section discusses the differences in accounting standards related to capital.

A. Overview of the Risk-Based Capital Standards

1. Credit Risk Component

Since the adoption of the risk-based capital guidelines in 1989, all of the Agencies have applied similar capital standards to the institutions they supervise. The risk-based capital guidelines implement the Accord on International Convergence of Capital Measurement and Capital Standards adopted by the Basel Committee on Banking Supervision (Basel Accord)³ in July, 1988.

¹ This report is made pursuant to section 37(c) of the Federal Deposit Insurance Act (FDIA). 12 U.S.C. 1831n(c). Section 37(c) was added to the FDIA by section 121 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA), Pub. L. No. 102-242, 105 Stat. 2236 (December 19, 1991). Section 121 of FDICIA supersedes section 1215 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), Pub. L. No. 101-73, 103 Stat. 183 (August 9, 1989), which imposed similar reporting requirements.

² The OCC is the primary supervisor of national banks. Bank holding companies and state-chartered banks that are members of the Federal Reserve System are supervised by the FRB. State-chartered nonmember banks are supervised by the FDIC. The OTS supervises savings associations and savings and loan holding companies. In this report, the term "Banking Agencies" refers to the OCC, FRB, and the FDIC; the term "Agencies" refers to all four of the agencies, including the OTS.

³ The Basel Committee on Banking Supervision has issued a consultative paper that describes and

The risk-based capital guidelines establish a framework for imposing capital requirements generally based on credit risk. Under the risk-based capital guidelines, balance sheet assets and off-balance sheet items are categorized, or "risk weighted," according to the relative degree of credit risk inherent in the asset or off-balance sheet item. The risk-based capital guidelines specify four risk-weight categories—zero percent, 20 percent, 50 percent, and 100 percent. Assets or off-balance sheet items with the lowest levels of credit risk are placed in the lowest risk-weight category; those presenting greater levels of credit risk receive a higher risk weight. Thus, for example, securities issued by the U.S. government are risk weighted at zero percent; one- to four-family residential mortgages are risk weighted at 50 percent; and unsecured commercial loans are risk weighted at 100 percent.

Off-balance sheet items must first be translated into an on-balance sheet credit equivalent amount by applying the conversion factors, or multipliers, that are specified in the risk-based capital guidelines of the Agencies. This credit equivalent amount is then assigned to one of the four risk-weight categories. For example, a bank may extend to its customer an unsecured line of credit that the customer may borrow against for up to two years. The unused portion of this two year line of credit—that is, the amount of available credit that the customer has not drawn—is reported as an off-balance sheet item. Under the Agencies' risk-based capital guidelines, this unused portion is translated into an on-balance sheet credit equivalent amount and then assigned a risk weight according to the credit risk of the counterparty.

Once the assets and off-balance sheet items have been risk weighted, the total amount of all risk-weighted assets and off-balance sheet items is used to determine the minimum total amount of capital required for that institution. Specifically, the risk-based capital guidelines of the Agencies require each institution to maintain a ratio of total capital to risk-weighted assets of at least 8 percent. Total capital is comprised of two components—Tier 1 capital (core capital) and Tier 2 capital (supplementary capital). Tier 1 capital includes common stockholders' equity, noncumulative perpetual preferred stock and related surplus, and minority interests in consolidated subsidiaries.

solicits views on substantial revisions to the Basel Accord. The paper, entitled "A New Capital Adequacy Framework," was published in June, 1999. Comments were due by March 31, 2000.