

List of Subjects

Environmental protection, Chemicals, Premanufacturer notices.

Dated: March 25, 2004.

Anthony Cheatham,

Director, Information Management Division, Office of Pollution Prevention and Toxics.

[FR Doc. 04-7650 Filed 4-2-04; 8:45 am]

BILLING CODE 6560-50-S

FARM CREDIT ADMINISTRATION**Sunshine Act Meeting**

AGENCY: Farm Credit Administration.

SUMMARY: Notice is hereby given, pursuant to the Government in the Sunshine Act (5 U.S.C. 552b(e)(3)), that the April 8, 2004 regular meeting of the Farm Credit Administration Board (Board) has been rescheduled. The regular meeting of the Board will be held April 22, 2004 starting at 9 a.m. An agenda for this meeting will be published at a later date.

FOR FURTHER INFORMATION CONTACT:

Jeanette C. Brinkley, Secretary to the Farm Credit Administration Board, (703) 883-4009, TTY (703) 883-4056.

ADDRESSES: Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090.

Dated: April 1, 2004.

Jeanette C. Brinkley,

Secretary, Farm Credit Administration Board.

[FR Doc. 04-7787 Filed 4-1-04; 1:29 pm]

BILLING CODE 6705-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION**Notice of Agency Meeting**

Pursuant to the provisions of the "Government in the Sunshine Act" (5 U.S.C. 552b), notice is hereby given that the Federal Deposit Insurance Corporation's Board of Directors will meet in open session at 10 a.m. on Tuesday, April 6, 2004, to consider the following matters:

Summary Agenda

No substantive discussion of the following items is anticipated. These matters will be resolved with a single vote unless a member of the Board of Directors requests that an item be moved to the discussion agenda.

Disposition of minutes of previous Board of Directors' meetings.

Summary reports, status reports, and reports of actions taken pursuant to authority delegated by the Board of Directors.

Memorandum and resolution re: Interim Final Rule Amending Part 335 to Require Electronic Filing of Beneficial Ownership Reports

Memorandum and resolution re: Part 352—Final Rule Amending the FDIC's Rehabilitation Act Regulation

Memorandum and resolution re: Amendment to Interim Final Rule: Part 325, Extension of Interim Capital Treatment of Consolidated Asset-Backed Commercial Paper Program Assets

Discussion Agenda

Memorandum and resolution re: Notice of Proposed Rulemaking re: Whether Funds Underlying Stored Value Cards Qualify as Insurable "Deposits"

Memorandum and resolution re: Notice of Proposed Rulemaking—12 CFR part 334: Medical Privacy Regulations under the Fair and Accurate Credit Transactions Act of 2003

The meeting will be held in the Board Room on the sixth floor of the FDIC Building located at 550—17th Street, NW., Washington, DC.

The FDIC will provide attendees with auxiliary aids (e.g., sign language interpretation) required for this meeting. Those attendees needing such assistance should call (202) 416-2089 (Voice); (202) 416-2007 (TTY), to make necessary arrangements.

Requests for further information concerning the meeting may be directed to Mr. Robert E. Feldman, Executive Secretary of the Corporation, at (202) 898-7043.

Dated: March 30, 2004.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

[FR Doc. E4-742 Filed 4-02-04; 8:45 am]

BILLING CODE 6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION**Notice of Agency Meeting**

Pursuant to the provisions of the "Government in the Sunshine Act" (5 U.S.C. 552b), notice is hereby given that at 10:30 a.m. on Tuesday, April 6, 2004, the Federal Deposit Insurance Corporation's Board of Directors will meet in closed session, pursuant to sections 552b(c)(2) and (c)(10) of Title 5, United States Code, to consider matters relating to the Corporation's corporate activities.

The meeting will be held in the Board Room on the sixth floor of the FDIC Building located at 550—17th Street, NW., Washington, DC.

Requests for further information concerning the meeting may be directed to Mr. Robert E. Feldman, Executive Secretary of the Corporation, at (202) 898-7043.

Dated: March 30, 2004.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

[FR Doc. E4-743 Filed 4-02-04; 8:45 am]

BILLING CODE 6714-01-P

FEDERAL RESERVE SYSTEM**Agency Information Collection****Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB**

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

FOR FURTHER INFORMATION CONTACT:

Douglas Carpenter, Supervisory Financial Analyst (202-452-2205) or Wanda Dreslin, Supervisory Financial Analyst (202-452-3515) for information concerning the specific bank holding company reporting requirements. The following may also be contacted regarding the information collection:

Acting Federal Reserve Board Clearance Officer – Michelle Long– Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829)

OMB Desk Officer – Joseph Lackey– Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503

SUPPLEMENTARY INFORMATION:

Final approval under OMB delegated authority the revision, without extension, of the following reports:

Report title: Financial Statements for Bank Holding Companies.

Agency form numbers: FR Y-9C, FR Y-9LP, FR Y-9SP, FR Y-9CS, and FR Y-9ES.

OMB control number: 7100-0128.

Frequency: Quarterly, semiannually, and annually.

Reporters: Bank holding companies (BHCs).

Annual reporting hours: 369,113.

Estimated average hours per response: FR Y-9C: 34.80 hours, FR Y-9LP: 4.75 hours, FR Y-9SP: 4.09 hours, FR Y-9CS: 30 minutes, FR Y-9ES: 30 minutes.

Number of respondents: FR Y-9C: 2,113, FR Y-9LP: 2,455, FR Y-9SP: 3,312, FR Y-9CS: 600; FR Y-9ES: 92.

General description of report: This information collection is mandatory (12 U.S.C. 1844(c)). Confidential treatment is not routinely given to the data in these reports. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form.

Abstract: The FR Y-9C consists of standardized consolidated financial statements similar to the Federal Financial Institutions Examination Council (FFIEC) Consolidated Reports of Condition and Income (Call Reports) (FFIEC 031 & 041; OMB No. 7100-0036). The FR Y-9C is filed quarterly by top-tier BHCs that have total assets of \$150 million or more and by lower-tier BHCs that have total consolidated assets of \$1 billion or more. In addition, multibank holding companies with total consolidated assets of less than \$150 million with debt outstanding to the general public or engaged in certain nonbank activities must file the FR Y-9C.

The FR Y-9LP includes standardized financial statements filed quarterly on a parent company only basis from each BHC that files the FR Y-9C. In addition, for tiered BHCs, a separate FR Y-9LP must be filed for each lower tier BHC.

The FR Y-9SP is a parent company only financial statement filed semiannually by one-bank holding companies with total consolidated assets of less than \$150 million, and multibank holding companies with total consolidated assets of less than \$150 million that meet certain other criteria. This report, an abbreviated version of the more extensive FR Y-9LP, is designed to obtain basic balance sheet and income statement information for the parent company, information on intangible assets, and information on intercompany transactions.

The FR Y-9CS is a free form supplement that may be utilized to collect any additional information deemed to be critical and needed in an expedited manner. It is intended to supplement the FR Y-9C and FR Y-9SP reports.

The FR Y-9ES is filed annually by BHCs that are Employee Stock Ownership Plans (ESOPs).

Current Actions: 369,113.

On December 15, 2003, the Federal Reserve issued for public comment proposed revisions to bank holding company reports (68 FR 69700). The comment period expired on February 13, 2004. The Federal Reserve received comment letters from one bank holding company (BHC), one trade association and a Federal Reserve district bank. The comments received are addressed below.

Voluntary Advance Collection of Summary FR Y-9C Data from the Largest BHCs

The Federal Reserve proposed to incorporate into the FR Y-9C information collection the advance collection of key FR Y-9C summary items from selected large BHCs. These data would be collected in advance of the regular FR Y-9C filing deadline on a voluntary, as-needed basis to supplement information published in BHC press releases. Generally, commenters recognized the need for this data and indicated that they could provide the information requested.

One commenter asked that the Federal Reserve limit any expansion in scope of the data collection, and subject any changes in scope to the report approval process. The amount of information collected from each BHC in any quarter will vary depending on the nature of the items in question, their relevance to the BHC, and the basis of presentation used in the BHC's press release. Also, the items collected may change over time, particularly if the manner in which financial information is communicated in press releases begins to diverge more significantly from the manner in which data are presented in the FR Y-9C. However, the information to be collected is generally available in the BHC's management information systems. Accordingly, even with such changes, this information collection would not exceed the estimated average burden of 30 minutes per respondent without being subject to the report approval process (including a formal notice and comment period).

Another commenter sought confirmation that the timing for the collection of this information will not change when the FR Y-9C filing

deadline is accelerated effective with the June 30, 2004, reporting date. The change in filing deadlines will not affect the timing of the collection of advance data from the largest BHCs. The commenter also sought confirmation that collection of this information would be granted permanent confidential treatment. Collection of this information will be held as confidential, any change to this treatment would be subject to the report approval process (including a formal notice and comment period).

Reporting of Trust Preferred Securities

The Federal Reserve proposed to modify the definition of Schedule HC, Balance Sheet, item 20, "Other liabilities," and Schedule HC-G, Other Liabilities, item 4, "Other," to include information on trust preferred securities. This information would no longer be included in Schedule HC, item 22, "Minority interest in consolidated subsidiaries and similar items." BHCs were advised that this proposed reporting change does not represent any change to the risk-based capital treatment for trust preferred securities. Consistent with guidance previously provided in Federal Reserve Supervisory Letter SR 03-13 of July 2, 2003, BHCs should continue to include eligible trust preferred securities in their tier 1 capital for regulatory capital purposes until further notice is given to the contrary. The amounts qualifying for inclusion in tier 1 capital should be reported in Schedule HC-R, Regulatory Capital, item 6, in accordance with the reporting instructions. The Federal Reserve will review the regulatory implications of any accounting treatment changes and, if necessary or warranted, will provide further appropriate guidance.

One commenter supported this change and further recommended that trust preferred securities be reported in a new line item on Schedule HC-R, stating that inclusion of a separate line within Schedule HC-R will help clarify the capital treatment and overall computation of tier 1 capital. The Federal Reserve supports this change and will add a new item 6.b to Schedule HC-R, "Qualifying trust preferred securities." Current Schedule HC-R, item 6, "Qualifying minority interests in consolidated subsidiaries" will be renumbered as item 6.a. The reporting of a separate line item for qualifying trust preferred securities on HC-R will clarify that tier 1 capital treatment of these securities has not changed at this time even though they have been reclassified from minority interest to other liabilities on the balance sheet.

Another commenter inquired about the reporting impact of Financial Accounting Standards Board (FASB) Financial Interpretation No. 46, "Consolidation of Variable Interest Entities," (FIN 46) issued in 2003, for the deconsolidation of special purpose entities used to issue trust preferred securities. BHCs are encouraged to consult with their external auditor on the appropriate application of generally accepted accounting principles (GAAP), including FIN 46 and revised FIN 46 (FIN 46R), on the consolidation or deconsolidation of trusts issuing trust preferred stock for financial statements and regulatory reporting. Consistent with their GAAP determination and SR 03-13, BHCs that deconsolidate such trusts for financial reporting purposes should include the full amount of the deeply subordinated note issued to the trust in Schedule HC, Balance Sheet, item 20, "Other liabilities," and Schedule HC-G, Other Liabilities, item 4, "Other," and the BHCs investment in the special purpose subsidiary should be reported in Schedule HC, item 8, "Investments in unconsolidated subsidiaries and associated companies." The amount of the subordinated note issued to the trust, net of the BHC's investment in the special purpose subsidiary, is equivalent to the amount of the trust preferred securities issued. The net amount (that qualifies for inclusion in tier 1 capital) should be reported in new item 6.b and in memoranda item 3.d, "Other cumulative preferred stock eligible for inclusion in Tier 1 capital."

Editing of Data by Respondents

The Federal Reserve proposed to require data validation checks to be performed by respondents in conjunction with the electronic submission of the FR Y-9 reports (except for the FR Y-9CS) as a condition for the accepted filing of the reports. Implementation of this requirement is targeted for the September 30, 2004, reporting date for FR Y-9C and FR Y-9LP respondents and for the December 31, 2004, reporting date for FR Y-9SP and FR Y-9ES respondents.

Two commenters expressed concerns that thorough testing be conducted sufficiently before the implementation of this requirement. The Federal Reserve will conduct thorough testing of the enhanced internet submission facility (IESUB), and the enhanced IESUB will be available to respondents and software vendors for testing approximately three months prior to implementation.

One commenter sought assurance from the Federal Reserve that BHCs will be allowed to use enhanced vendor

software to perform quality edit checks and transmit edit explanations to the Federal Reserve. The Federal Reserve will provide specifications and guidance for creating files containing the data and edit explanations that can be uploaded to IESUB to any interested BHCs and software vendors. However, the Federal Reserve cannot warrant the availability or performance of software provided by private corporations. This commenter also sought confirmation that explanatory comments that address any quality edit exceptions would be granted permanent confidential treatment. Collection of this information will be held as confidential. Any change to this treatment would be subject to the report approval process (including a formal notice and comment period).

BHCs interested in learning more about IESUB submission options and in obtaining updates on data editing enhancements as they become available are encouraged to go to the Web site www.reportingandreserves.org for additional information.

Board of Governors of the Federal Reserve System, March 30, 2004.

Jennifer J. Johnson

Secretary of the Board.

[FR Doc. E4-751 Filed 4-2-04; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it

displays a currently valid OMB control number.

Request for comment on information collection proposals.

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- the accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- ways to enhance the quality, utility, and clarity of the information to be collected; and
- ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Comments must be submitted on or before June 4, 2004.

ADDRESSES: Comments should be mailed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551. Please consider submitting your comments through the Board's web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>; by e-mail to regs.comments@federalreserve.gov; or by fax to the Office of the Secretary at (202)452-3819 or (202) 452-3102. Rules proposed by the Board and other federal agencies may also be viewed and commented on at www.regulations.gov. All public comments are available from the Board's web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, except as necessary for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (C and 20th Streets NW.) between 9 a.m. and 5 p.m. on weekdays.

A copy of the comments may also be submitted to the OMB desk officer for