

FOR FURTHER INFORMATION CONTACT:

Brett C. Gerry, Associate General Counsel, Commission on the Intelligence Capabilities of the United States Regarding Weapons of Mass Destruction, by facsimile, or by telephone at (703) 414-1200.

Victor E. Bernson, Jr.,

Executive Office of the President, Office of Administration, General Counsel.

[FR Doc. 04-24468 Filed 11-1-04; 8:45 am]

BILLING CODE 3130-WS-P

FEDERAL COMMUNICATIONS COMMISSION

[CC Docket No. 97-90; CCB/CPD File No. 97-12; DA 04-2055]

Requests of US West Communications, Inc. for Interconnection Cost Adjustment Mechanisms; Petition for Declaratory Ruling and Contingent Petition for Preemption

AGENCY: Federal Communications Commission.

ACTION: Notice; termination of proceeding.

SUMMARY: This document is a notification of final termination of the Requests of US West Communications, Inc. (US West) for Interconnection Cost Adjustment Mechanisms (ICAM); Petition for Declaratory Ruling and Contingent Petition for Preemption. US West (now Qwest) never pursued recovery of interconnection costs through ICAM surcharges, and the petition was dismissed without prejudice unless any interested party provided notice that a genuine dispute remained to be resolved. No such notices were received, and parties are notified that this proceeding has been terminated.

DATES: This proceeding has been terminated as of September 29, 2004.

FOR FURTHER INFORMATION CONTACT: Julie Saulnier, Wireline Competition Bureau, Pricing Policy Division, (202) 418-1530.

SUPPLEMENTARY INFORMATION: This is a summary of the Public Notice in CC Docket No. 97-90, CCB/CPD File No. 97-12, released October 20, 2004. The complete text of the Public Notice is available for public inspection Monday through Thursday from 8 a.m. to 4:30 p.m. and Friday from 8 a.m. to 11:30 a.m. in the Commission's Consumer and Governmental Affairs Bureau, Reference Information Center, Room CY-A257, 445 Twelfth Street, SW., Washington, DC 20554. The complete text is available also on the Commission's

Internet site at <http://www.fcc.gov>. On July 9, 2004, the Wireline Competition Bureau's Pricing Policy Division issued an order stating the US West's Petition for Declaratory Ruling and Contingent Petition for Preemption would be dismissed without prejudice effective 30 days after publication of the order in the **Federal Register**, unless the Bureau received notice from any interested party that there was still a genuine dispute that remained to be resolved. A summary of the order was published in the **Federal Register** on August 30, 2004. See 69 FR 52904, August 30, 2004. The Bureau received no notices within 30 days of that date. Therefore, the proceeding was terminated as of September 29, 2004.

Federal Communications Commission.

Jeffrey J. Carlisle,

Chief, Wireline Competition Bureau.

[FR Doc. 04-24435 Filed 11-1-04; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL ELECTION COMMISSION**Sunshine Act Notices**

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DATE AND TIME: *Thursday, October 28, 2004 at 10 a.m.*

PLACE: 999 E Street, NW., Washington, DC (Ninth Floor).

STATUS: This meeting will be open to the public.

The following item was added to the agenda: Final rules on Coordinated and Independent Expenditures by Party Committees (11 CFR 109.35).

DATE AND TIME: *Thursday, November 4, 2004 at 10 a.m.*

PLACE: 999 E Street, NW., Washington, DC (Ninth Floor).

STATUS: This meeting will be open to the public.

ITEMS TO BE DISCUSSED: Correction and Approval of Minutes. Draft Advisory Opinion 2004-39: Washington State Republican Party by Chris Vance, Chairman. Routine Administrative Matters.

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DATE AND TIME: *Tuesday, November 9, 2004 at 10 a.m.*

PLACE: 999 E Street, NW., Washington, DC (Ninth Floor).

STATUS: This meeting will be closed to the public.

ITEMS TO BE DISCUSSED: Compliance matters pursuant to 2 U.S.C. 437g. Audits conducted pursuant to 2 U.S.C. 437g, 438(b), and title 26, U.S.C. Matters concerning participation in civil actions or proceedings or arbitration. Internal

personnel rules and procedures or matters affecting a particular employee.

FOR FURTHER INFORMATION CONTACT: Mr. Robert Biersack, Acting Press Officer, telephone: (202) 694-1220.

Mary W. Dove,

Secretary of the Commission.

[FR Doc. 04-24469 Filed 10-28-04; 4:14 pm]

BILLING CODE 6715-01-M

FEDERAL RESERVE SYSTEM

Agency information collection activities: Announcement of Board approval under delegated authority and submission to OMB

SUMMARY: Background

Notice is hereby given of the final approval of proposed information collection 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: Federal Reserve Board Clearance Officer—Cindy Ayouch—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829)

OMB Desk Officer—Mark Menchik—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503, or email to mmenchik@omb.eop.gov

Final approval under OMB delegated authority of the implementation of the following report:

Report title: Quantitative Impact Study and Loss Data Collection Exercise.

Agency form number: FR 3045.

OMB Control number: 7100-0303.

Frequency: One time.

Reporters: Bank holding companies.

Annual reporting hours: QIS-4: 7,000 hours; LDCE: 1,000 hours

Estimated average hours per response: QIS-4: 280 hours; LDCE: 40 hours

Number of respondents: 25 bank holding companies.

General description of report: This information collection is voluntary (12 U.S.C. 1844) and is given confidential treatment (5 U.S.C. 552(b)(4)).

Abstract: The Basel Committee on Banking Supervision (BCBS) has proposed new regulatory capital standards for internationally active banking institutions, (the “International Convergence of Capital Measurement and Capital Standards: A Revised Framework”) (the Framework), to replace the current Capital Accord (the “International Convergence of Capital Measurement and Capital Standards”) (1988 Capital Accord) that has been in place since 1988. The new Framework is more complex than the original 1988 Capital Accord and is more risk-sensitive. It addresses the advances and innovations in financial instruments and risk measurement practices that have occurred during the past decade.

As members of the BCBS, the federal banking agencies (the Federal Reserve, Comptroller of the Currency, Federal Deposit Insurance Corporation, and Office of Thrift Supervision) (the Agencies) share the common goal of promoting a capital standard that provides adequate safety and soundness to world financial markets in a way that is more sensitive to different levels of economic risk than the 1988 Capital Accord. To do this, the Agencies believe they must rely heavily on an institution’s internal risk measurement systems and its own quantitative assessment of risk, particularly for the largest, most complex, and highly sophisticated financial institutions. For other institutions, less complex capital standards could suffice.

The Framework contains several alternative measures for calculating minimum regulatory capital requirements, but the Agencies are planning to adopt only the most advanced approaches for credit and operational risk for U.S. financial institutions. They further intend to make the new Framework mandatory for only a small number of large, complex financial institutions in the United States and would allow other financial institutions that have adequate risk measurement systems and controls to “opt-in” to the new standard if they sought to do so. Those that did not opt-in would continue to operate under the current capital standard or future variations of that standard. The Agencies will conduct two distinct surveys that are part of this information collection to improve their understanding of the likely effects of the new Framework and to help in

implementing new regulatory capital standards in the United States. This information collection consists of: (1) a quantitative impact study (QIS) and (2) an operational risk loss data collection exercise (LDCE).

Quantitative Impact Study

The QIS will be the fourth such study and will build on earlier versions that gathered information about each participant’s risk profile and risk measurement process in order to evaluate the likely effects of a new regulatory capital standard on U.S. banking organizations. On a best-efforts basis, participating financial institutions are being asked to provide information about the amount of credit exposures (e.g., loans and loan commitments) for each major loan portfolio (corporate, interbank, sovereign, and retail) and the risk characteristics of each portfolio, as indicated by internal measures of a loan’s probability of default (PD), loss given default (LGD), remaining maturity, and likelihood that currently undrawn lines of credit will be drawn. Exposures in each portfolio could be slotted into as many as twenty PD “bands” and a variety of maturity and LGD categories. Retail portfolios are to be further divided among first residential mortgages, home equity loans and lines of credit, credit card, and other retail exposures. To the extent possible, corporate exposures should differentiate between those arising from credit extended to small and medium sized firms versus credit extended to larger businesses, because the proposal assumes that smaller companies are generally less exposed to business cycles. These and other distinctions among exposures will parallel differences embodied in the new Framework and attempt, to the extent practicable, to reflect distinctions important to banks in pricing and measuring risk.

Participants are also being asked to provide estimated capital requirements under the Framework for market risk and operational risk.

Finally, participants are also being asked to complete a questionnaire to provide information about the internal procedures that were used in deriving the various indicators of portfolio risk (i.e., PDs, LGDs, etc.). They are also being asked to describe the robustness of internal or external data used, critical assumptions made, and substantive deviations from proposed U.S. supervisory standards for deriving such parameters.

Loss Data Collection Exercise

Participants are also being asked to provide information about their internal loss data relating to operational risk in a loss data collection exercise. Internal loss data should include the amount of each individual operational loss exceeding a threshold, the internal business line, the event type, and the amount of any recoveries.

Current Actions: The Agencies published a joint notice on August 16, 2004 (69 FR 50443) and received no public comments. The information collection is unchanged from the one proposed in the first notice. However, the Board has agreed to take burden at the bank holding company level for this information collection for respondents that would have filed with the OCC. OTS and FDIC are contemporaneously conducting identical information collections from their regulated institutions. Because these two agencies address their information collection to less than ten respondents, they are not required to seek OMB approval of the collection. However, the data from these information collections will be combined with the information collection described in today’s notice, and all of the information collected will be analyzed jointly by the four banking agencies.

Board of Governors of the Federal Reserve System, October 27, 2004.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 04–24408 Filed 11–1–04; 8:45 am]

BILLING CODE 6210–01–S

Federal Reserve System

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: 12:00 p.m., Friday, November 5, 2004.

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.

FOR FURTHER INFORMATION CONTACT: Michelle A. Smith, Director, Office of Board Members; 202–452–2955.

SUPPLEMENTARY INFORMATION: You may call 202–452–3206 beginning at