

the FFIEC 030 have been approved by the FFIEC as originally proposed and are summarized below. The agencies will implement the changes as of the December 31, 2006, reporting date.

Listing of Revisions

A. Revisions to the FFIEC 030

The agencies will reduce reporting burden by eliminating five reporting items for branches with total assets in excess of \$250 million because the aggregate amounts reported in these items have declined substantially to a nominal amount. The five items being eliminated are:

- Asset item 6.d, "Loans to foreign governments and official institutions." Amounts will be included in current item 6.e, "Loans and lease financing receivables: To all others."
- Asset item 7, "Customers" liability to this bank on acceptances outstanding." Amounts will be included in current item 13, "Other assets."
- Asset item 9, "Accrued interest receivable." Amounts will be included in current item 13, "Other assets."
- Liability item 19, "Bank's liability on acceptances executed and outstanding." Amounts will be included in current item 24, "Other liabilities."
- Liability item 20, "Accrued taxes and other expenses." Amounts will be included in current item 24, "Other liabilities."

B. Implementation of the FFIEC 030S

The agencies are creating an abbreviated or "short" report (FFIEC 030S) containing five items that branches with total assets between \$50 million and \$250 million will file on an annual basis in lieu of the FFIEC 030 form. The scope of the FFIEC 030S is comparable to a report filed with the Federal Reserve by U.S. banking organizations for their foreign subsidiaries.¹ The items for this report are considered the minimum information needed to serve as indicators of higher business volume, risk, and complexity in small-sized foreign branches. The reported information will also be used to monitor potential developments that may pose risks to the overall operations of the parent bank. The items for the FFIEC 030S are:

- Gross due from related institutions (a combination of current FFIEC 030 asset items 11 and 12)
- Total assets (current FFIEC 030 asset item 14)

¹ Abbreviated Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314S; OMB No. 7100-0073), filed for subsidiaries with assets between \$50 million and \$250 million.

- Gross due to related institutions (a combination of current FFIEC 030 liability items 22 and 23)

- Total gross notional amount of derivative contracts (a combination of current FFIEC 030 derivative items 26, 27, 28, and 31)

- Commercial and similar letters of credit, standby letters of credit, and foreign office guarantees (a combination of current FFIEC 030 off-balance sheet items 29 and 30)

C. Exempt Entities

The agencies will exempt foreign branches with total assets below \$50 million from both the FFIEC 030 and FFIEC 030S annual filing requirements.

Request for Comment

Comments are invited on:

- a. Whether the information collections are necessary for the agencies' duties and responsibilities, including whether the information has practical utility;
- b. The accuracy of the agencies' estimates of the burden of the information collections, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of the information collections on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide the requested information.

Comments submitted in response to this notice will be shared among the agencies. All comments will become a matter of public record. Written comments should address the accuracy of the burden estimates and ways to minimize burden, including the use of automated collection techniques or the use of other forms of information technology, as well as other relevant aspects of the information collection request.

Dated: September 29, 2006.

Stuart Feldstein,

Assistant Director, Legislative and Regulatory Activities Division.

Board of Governors of the Federal Reserve System, October 2, 2006.

Jennifer J. Johnson,

Secretary of the Board.

Dated at Washington, DC, this 27th day of September, 2006.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

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FEDERAL DEPOSIT INSURANCE CORPORATION

Sunshine Act Meeting; 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, October 10, 2006, 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.

DISCUSSION AGENDA:

Memorandum and resolution re: Final Rule to Implement the One-Time Assessment Credit.

Memorandum and resolution re: Final Rule to Implement Assessment Dividend Requirements.

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 (703) 562-6067 (Voice or 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) 898-7122.

Dated: October 3, 2006.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

[FR Doc. 06-8544 Filed 10-3-06; 4:19 pm]

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