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 at 10:30 a.m. on Tuesday, October 10, 2006, the Federal Deposit Insurance Corporation’s Board of Directors will meet in closed session, pursuant to section 552b(c)(2), (c)(4), (c)(6), (c)(8), (c)(9)(A)(ii), (c)(9)(B), and (c)(10) Title 5, United States Code, to consider matters relating to the Corporation’s supervisory and 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 Mrs. Robert E. Feldman, Assistant Executive Secretary of the Corporation, at (202) 898–7122.


Federal Deposit Insurance Corporation.

Robert E. Feldman, Executive Secretary.

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FEDERAL HOUSING FINANCE BOARD

[No. 2006–N–06]

Submission for OMB Review; Comment Request

AGENCY: Federal Housing Finance Board.

ACTION: Notice.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995, the Federal Housing Finance Board (Finance Board) is submitting the information collection entitled “Affordable Housing Program (AHP)” to the Office of Management and Budget (OMB) for review and approval of a 3 year extension of the OMB control number, 3069–0006, which is due to expire on July 31, 2007.

DATES: Interested persons may submit comments on or before November 6, 2006.


FOR FURTHER INFORMATION CONTACT: For further information or copies of the information collection contact: Charles E. McLean, Associate Director, mclean@fhfb.gov, 202–408–2537, or Deattra D. Perkins, Community Development Specialist, perkinsd@fhfb.gov, 202–408–2527, both of the Supervisory and Regulatory Policy Division of the Office of Supervision. You also can contact staff by regular mail to the Federal Housing Finance Board, 1625 Eye Street, NW., Washington, DC 20006.

SUPPLEMENTARY INFORMATION:

A. Need For and Use of the Information Collection

Section 10(j) of the Federal Home Loan Bank Act (Bank Act) (12 U.S.C. 1430(j)), requires the Finance Board to promulgate regulations under which each of the 12 Federal Home Loan Banks (Banks) must establish an Affordable Housing Program to make subsidized advances to members engaged in lending for long, term, and moderate-income, owner-occupied and affordable rental housing at subsidized interest rates. See 12 U.S.C. 1430(j). Section 10(j) also establishes the standards and requirements for making subsidized AHP advances to Bank members. Part 951 of the Finance Board regulations implements the statutory requirements and authorizes the Banks to make AHP funding decisions. See 12 CFR part 951.

On August 9, 2006, the Board of Directors of the Finance Board moved the AHP data requirements from part 951 into its DRM and adopted a final rule amending the AHP regulation by removing prescriptive requirements, clarifying certain operational requirements, providing additional discretionary authority in certain areas, removing certain authorities, and otherwise streamlining and reorganizing the regulation. That final rule is published elsewhere in this issue of the Federal Register. These actions have affected the burden estimates for the information collection. The estimate for the total hour burden for applicant and member respondents for all 7 facets of the AHP information collection is 72,113 hours, reflecting an increase of 9,075 hours. The revised burden estimates are discussed below:

1. AHP Applications

The Finance Board estimates a total annual average of 2,050 applicants for AHP funding, with 1 response per applicant, and a 24 hour average processing time for each application. The estimate for the total annual hour burden for AHP applications is 49,200 hours (2,050 applicants × 1 application × 24 hours).

2. AHP Modification Requests

The Finance Board estimates a total annual average of 150 modification requests, with 1 response per requestor, and a 2.5 hour average processing time for each request. The estimate for the total annual hour burden for AHP modification requests is 375 hours (150 requestors × 1 request × 2.5 hours).

3. AHP Monitoring Agreements

The Finance Board estimates a total annual average of 825 AHP monitoring agreements, with 1 agreement per respondent. The estimate for the average hours to implement each AHP monitoring agreement and review required reports and certifications is 4.5 hours. The estimate for the total annual hour burden for