handling information claimed as confidential under 40 CFR part 2, subpart B, and will be disclosed only if EPA determines that the information is not entitled to confidential treatment. If no claim of confidentiality is asserted when the information is received by EPA, it may be made available to the public without further notice to the respondents (40 CFR 2.203). Individual reporting data may be claimed as sensitive and will be treated as confidential information in accordance with procedures outlined in 40 CFR part 2.

Burden Statement: The annual public reporting and recordkeeping burden for this collection of information is estimated to average 2 hours per response. Burden means the total time, effort, or financial resources expended by persons to generate, maintain, retain, or disclose or provide information to or for a Federal agency. This includes the time needed to review instructions; develop, acquire, install, and utilize technology and systems for the purposes of collecting, validating, and verifying information, processing and maintaining information, and disclosing and providing information; adjust the existing ways to comply with any previously applicable instructions and requirements which have subsequently changed; train personnel to be able to respond to a collection of information; search data sources; complete and review the collection of information; and transmit or otherwise disclose the information.

Respondents/Affected Entities: Producers, importers, distributors, and custom applicators of methyl bromide, organizations, consortia, and associations of methyl bromide users, as well as individual methyl bromide users.

Estimated Number of Respondents: 2179.

Frequency of Response: Quarterly for producers and importers, annually for distributors and applicators, periodically (at the time of purchase) for end users.

Estimated Total Annual Hour Burden: 4918.

Estimated Total Annual Cost: $993,622, which includes no capital or O&M costs.

Changes in the Estimates: There is a decrease of 82 hours in the total estimated respondent burden compared with the burden currently approved by OMB. This estimate for total burden hours includes updated burden estimates from this ICR as well as ICR 2060–0564, which is being transferred into this ICR.

The reason for the decrease in burden hours is that the Agency has six years of experience managing the critical use exemption program, which has led to efficiency and greater accuracy in estimating future burden. Over the last four years, EPA has received on average 65 applications each year, rather than the 100 estimated in the previous ICR. EPA continues to encourage users with similar circumstances to utilize grower and user organizations to aid in completion of the application, thereby reducing both the burden on applicants (particularly small businesses) and the Agency. The registration of additional alternatives since 2002 in the U.S. may also result in fewer applications received. Furthermore, stakeholders are more familiar with the critical use exemption program and have already organized associations to apply on behalf of multiple growers. Other reasons for burden reduction include the encouragement of electronic submission of applications and other data and very frequent EPA communication with methyl bromide stakeholders.

Dated: July 22, 2008.

Sara Hisel-McCoy,

Director, Collection Strategies Division.

[FR Doc. E8–17218 Filed 7–25–08; 8:45 am]

BILLING CODE 6560–50–P

ENVIRONMENTAL PROTECTION AGENCY

[FRL–8697–7]

Chino Airport Radium Dials Site; Notice of Proposed CERCLA Settlement Agreement for Recovery of Past Response Costs

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice; request for public comment.

SUMMARY: In accordance with section 122(i) of the Comprehensive Environmental Response, Compensation, and Liability Act, as amended (''CERCLA''), 42 U.S.C. 9622(i), the EPA is hereby providing notice of a proposed settlement agreement (''Agreement'') concerning the Chino Airport Radium Dials Site in San Bernardino County, California (''the Chino Airport Site''). Section 122(h) of CERCLA, 42 U.S.C 9622(h), provides EPA with the authority to enter into administrative settlements. Pursuant to this Agreement, San Bernardino County will reimburse the EPA for $481,677.18 in costs that the EPA incurred while overseeing the removal of hazardous substances from the Chino Airport Site and completing that removal action.

DATES: EPA will receive written comments relating to the settlement for a period of 30 days from the date of publication of this notice. EPA will consider all comments it receives during this period, and may modify or withdraw its consent to the Agreement if any comments disclose facts or considerations indicating that the Agreement is inappropriate, improper, or inadequate. The deadline for requesting a public meeting is two weeks from the date of publication of this Notice. Requests for a public meeting may be made by calling Taly Jolish, Esq. at (415) 972–3925, or e-mailing her at *Jolish.Taly@epa.gov,* or by facsimile at (415) 947–3570.

ADDRESSES: Written comments should be addressed to John Jaros, U.S. Environmental Protection Agency Region IX, 75 Hawthorne Street (mail code SFD–9–4), San Francisco, California 94105–3901.

FOR FURTHER INFORMATION CONTACT: Additional information about the Chino Airport Site and about the proposed settlement may be obtained by calling Taly Jolish, Esq. at (415) 972–3925.

Dated: July 16, 2008.

Dan Meer,

Acting Director, Superfund Division, U.S. EPA, Region IX.

[FR Doc. E8–17235 Filed 7–25–08; 8:45 am]

BILLING CODE 6560–50–P

FEDERAL COMMUNICATIONS COMMISSION

[Report No. 2870]

Petitions for Reconsideration of Action in Rulemaking Proceeding

July 21, 2008.

Petitions for Reconsideration have been filed in the Commission's Rulemaking proceeding listed in this Public Notice and published pursuant to 47 CFR Section 1.429(e). The full text of these documents is available for viewing and copying in Room CY–B402, 445 12th Street, SW., Washington, DC or may be purchased from the Commission's copy contractor, Best Copy and Printing, Inc. (BCPI) (1–800–378–3160). Oppositions to these petitions must be filed by September 11, 2008. See Section 1.4(b)(1) of the Commission's rules (47 CFR 1.4(b)(1). Replies to oppositions must be filed within 10 days after the time for filing oppositions has expired.

Subject: In the Matter of Amendment Section 73.622(i), Final DTV Table of

Allotments, Television Broadcast Stations (Riverside, California) (MB Docket No. 08–30).

Number of Petitions Filed: 1.

Subject: In the Matter of Improving Public Safety Communications in the 800 MHz Band (WT Docket No. 02–55). New 800 MHz Band Plan for U.S.-Canada Border Region.

Number of Petitions Filed: 1.

Marlene H. Dortch,

Secretary.

[FR Doc. E8–17276 Filed 7–25–08; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL DEPOSIT INSURANCE CORPORATION

Covered Bond Policy Statement

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Final Statement of Policy.

SUMMARY: The Federal Deposit Insurance Corporation (the FDIC) is publishing a final policy statement on the treatment of covered bonds in a conservatorship or receivership. This policy statement provides guidance on the availability of expedited access to collateral pledged for certain covered bonds after the FDIC decides whether to terminate or continue the transaction. Specifically, the policy statement clarifies how the FDIC will apply the consent requirements of section 11(e)(13)(C) of the Federal Deposit Insurance Act (FDIA) to such covered bonds to facilitate the prudent development of the U.S. covered bond market consistent with the FDIC's responsibilities as conservator or receiver for insured depository institutions (IDI). As the U.S. covered bond market develops, future modifications or amendments may be considered by the FDIC.

DATES: *Effective Date:* July 28, 2008.

FOR FURTHER INFORMATION CONTACT: Richard T. Aboussie, Associate General Counsel, Legal Division, (703) 562–2452; Michael H. Krimminger, Special Advisor for Policy, (202) 898–8950.

SUPPLEMENTARY INFORMATION:

I. Background

On April 23, 2008, the FDIC published the Interim Final Covered Bond Policy Statement for public comment. 73 FR 21949 (April 23, 2008). After carefully reviewing and considering all comments, the FDIC has adopted certain limited revisions and clarifications to the Interim Policy Statement (as discussed in Part II) in the Final Policy Statement.[1]

Currently, there are no statutory or regulatory prohibitions on the issuance of covered bonds by U.S. banks. Therefore, to reduce market uncertainty and clarify the application of the FDIC's statutory authorities for U.S. covered bond transactions, the FDIC issued an Interim Policy Statement to provide guidance on the availability of expedited access to collateral pledged for certain covered bonds by IDIs in a conservatorship or a receivership. As discussed below, under section 11(e)(13)(C) of the FDIA, any liquidation of collateral of an IDI placed into conservatorship or receivership requires the consent of the FDIC during the initial 45 days or 90 days after its appointment, respectively. Consequently, issuers of covered bonds have incurred additional costs from maintaining additional liquidity needed to insure continued payment on outstanding bonds if the FDIC as conservator or receiver fails to make payment or provide access to the pledged collateral during these periods after any decision by the FDIC to terminate the covered bond transaction. The Policy Statement does not impose any new obligations on the FDIC, as conservator or receiver, but does define the circumstances and the specific covered bond transactions for which the FDIC will grant consent to expedited access to pledged covered bond collateral.

Covered bonds are general, non-deposit obligation bonds of the issuing bank secured by a pledge of loans that remain on the bank's balance sheet. Covered bonds originated in Europe, where they are subject to extensive statutory and supervisory regulation designed to protect the interests of covered bond investors from the risks of insolvency of the issuing bank. By contrast, covered bonds are a relatively new innovation in the U.S. with only two issuers to date: Bank of America, N.A. and Washington Mutual. These initial U.S. covered bonds were issued in September 2006.

In the covered bond transactions initiated in the U.S. to date, an IDI sells mortgage bonds, secured by mortgages, to a trust or similar entity (''special purpose vehicle'' or ''SPV'').[2] The pledged mortgages remain on the IDI's balance sheet, securing the IDI's obligation to make payments on the debt, and the SPV sells covered bonds, secured by the mortgage bonds, to investors. In the event of a default by the IDI, the mortgage bond trustee takes possession of the pledged mortgages and continues to make payments to the SPV to service the covered bonds. Proponents argue that covered bonds provide new and additional sources of liquidity and diversity to an institution's funding base.

The FDIC agrees that covered bonds may be a useful liquidity tool for IDIs as part of an overall prudent liquidity management framework and within the parameters set forth in the Policy Statement. While covered bonds, like other secured liabilities, could increase the costs to the deposit insurance fund in a receivership, these potential costs must be balanced with diversification of sources of liquidity and the benefits that accrue from additional on-balance sheet alternatives to securitization for financing mortgage lending. The Policy Statement seeks to balance these considerations by clarifying the conditions and circumstances under which the FDIC will grant automatic consent to access pledged covered bond collateral. The FDIC believes that the prudential limitations set forth in the Policy Statement permit the incremental development of the covered bond market, while allowing the FDIC, and other regulators, the opportunity to evaluate these transactions within the U.S. mortgage market. In fulfillment of its responsibilities as deposit insurer and receiver for failed IDIs, the FDIC will continue to review the development of the covered bond marketplace in the U.S. and abroad to gain further insight into the appropriate role of covered bonds in IDI funding and the U.S. mortgage market, and their potential consequences for the deposit insurance fund. (For ease of reference, throughout this discussion, when we refer to ''covered bond obligation,'' we are referring to the part of the covered bond transaction comprising the IDI's debt obligation, whether to the SPV, mortgage bond trustee, or other parties; and ''covered bond obligee'' is the entity to which the IDI is indebted.)

Under the FDIA, when the FDIC is appointed conservator or receiver of an IDI, contracting parties cannot terminate agreements with the IDI because of the insolvency itself or the appointment of

[1] For ease of reference, the Interim Final Covered Bond Policy Statement, published on April 23, 2008, will be referred to as the Interim Policy Statement. The Final Covered Bond Policy Statement will be referred to as the Policy Statement.

[2] The FDIC understands that certain potential issuers may propose a different structure that does not involve the use of an SPV. The FDIC expresses no opinion about the appropriateness of SPV or so-called ''direct issuance'' covered bond structures, although both may comply with this Statement of Policy.