

Reserve System (Federal banking agencies), in addition to the Office of Thrift Supervision, to each streamline and modify its regulations and written policies in order to improve efficiency, reduce unnecessary costs, and eliminate unwarranted constraints on credit availability. Section 303(a) also requires each of the Federal banking agencies to remove inconsistencies and outmoded and duplicative requirements from its regulations and written policies.

As part of this review, the FDIC has determined that the Uniform Guideline is outmoded and duplicative, and that the FDIC's written policies can be streamlined by its elimination.

Through an issuance from the FFIEC dated February 27, 1997, the Federal banking agencies stated their withdrawal of the joint FFIEC guideline entitled "Interagency Policy Statement Regarding Uniform Guidelines on Internal Control for Foreign Exchange in Commercial Banks," dated May 22, 1980. (See 62 FR 9767 (March 4, 1997.)) This document is identical to the Uniform Guideline which the FDIC Board adopted on June 13, 1980.

The FFIEC developed the Uniform Guideline to provide general supervisory guidance to insured depository institutions with respect to (i) policy documentation, (ii) internal accounting controls, and (iii) audit documentation. In addition, the Uniform Guideline sets forth minimum standards concerning the internal control for foreign exchange activities in commercial banks. Each of the Federal banking agencies adopted the Uniform Guideline, with the FDIC Board's adoption taking place on June 13, 1980. (See 45 FR 42376 (June 24, 1980).)

The Uniform Guideline has become outdated in view of trading activities according to specific product lines, various changes in the capital markets, and bank foreign exchange activities that have taken place subsequent to 1980, including: the scope and depth of foreign exchange trading activities in banks, new product developments, significant improvements in automated trading systems, and the management of foreign exchange trading activities according to specific product lines. Subsequent to 1980, the respective Federal banking agencies have issued policy letters and circulars to bank examiners concerning the risk management of capital market activities, including foreign exchange activities, in addition to further enhancements to their respective examination procedures. The FDIC has incorporated guidance on internal controls for foreign exchange activities into its Capital Markets Examination Handbook.

Section 303(a) of the CDRI Act also requires the Federal banking agencies to work jointly towards uniformity of guidelines implementing common supervisory policies. FFIEC through the federal banking agencies has determined that the Uniform Guideline is no longer necessary for the aforementioned reasons, and the other Federal banking agencies will also take action to rescind their adoption of the Uniform Guideline.

For the above reasons, the FDIC Board's adoption of the Uniform Guideline is rescinded.

By order of the Board of Directors.

Dated at Washington, D.C. this 29th day of April, 1997.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Deputy Executive Secretary.

[FR Doc. 97-12285 Filed 5-9-97; 8:45 am]

BILLING CODE 6714-01-P

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 10:29 a.m. on Tuesday, May 6, 1997, the Board of Directors of the Federal Deposit Insurance Corporation met in closed session to consider matters relating to the Corporation's corporate activities.

In calling the meeting, the Board determined, on motion of Vice Chairman Andrew C. Hove, Jr., seconded by Director Joseph H. Neely (Appointive), concurred in by Director Eugene A. Ludwig (Comptroller of the Currency), and Chairman Ricki Helfer, that Corporation business required its consideration of the matters on less than seven days' notice to the public; that no earlier notice of the meeting was practicable; that the public interest did not require consideration of the matters in a meeting open to public observation; and that the matters could be considered in a closed meeting by authority of subsection (c)(2) of the "Government in the Sunshine Act" (5 U.S.C. 552b (c)(2)).

The meeting was held in the Board Room of the FDIC Building located at 550—17th Street, N.W., Washington, D.C.

Dated: May 7, 1997.

Federal Deposit Insurance Corporation.

Valerie J. Best,

Assistant Executive Secretary.

[FR Doc. 97-12434 Filed 5-7-97; 4:02 pm]

BILLING CODE 6214-01-M

FEDERAL EMERGENCY MANAGEMENT AGENCY

Agency Information Collection Activities: Proposed Collection; Comment Request

ACTION: Notice and request for comments.

SUMMARY: The Federal Emergency Management Agency, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on a collection of information. In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3506(c)(2)(A)), this notice seeks comments concerning the information collection outlined in 44 CFR part 71, as it pertains to application for National Flood Insurance Program (NFIP) insurance for buildings located in Coastal Barrier Resource System (CBRS) communities.

SUPPLEMENTARY INFORMATION: The Coastal Barrier Resources Act (CBRA Pub. L. 97-3480) and the Coastal Barrier Improvement Act (CBRA Pub.L. 101-591) are federal laws that were enacted on October 1, 1982, and November 16, 1990, respectively. The legislation was implemented as part of a Department of the Interior (DOI) initiative to preserve the ecological integrity of areas DOI designates as coastal barriers and otherwise protected areas. The laws provide this protection by prohibiting all federal expenditures or financial assistance including flood insurance for residential or commercial development in areas identified within the system. When an application for flood insurance is submitted for buildings located in CBRS communities, documentation must be submitted as evidence of eligibility.

Collection of Information

Title: Implementation of Coastal Barrier Resources Act.

Type of Information Collection: Extension of a currently approved collection.

OMB Number: 3067-0120.

Form Number: None.

Abstract: When an application for flood insurance is submitted for buildings located in CBRS communities, one of the following types of

documentation must be submitted as evidence of eligibility:

- Certification from a community official stating the building is not located in a designated CBRS area.
- A legally valid building permit or certification from a community official stating that the building's start of

construction date preceded the date that the community was identified in the system.

- Certification from the governmental body overseeing the area indicating that the building is used in a manner consistent with the purpose for which the area is protected.

Affected Public. Individuals or households; Business or other for-profit; Not-for-profit institutions; Farms; Federal Government; State, Local or Tribal Government.

Estimated Total Annual Burden Hours. 75.

No. of respondents (A)	Frequency of response (B)	Hours per response (C)	Annual burden Hours (A×B×C)
50	once per respondent	1.5	75

Estimated Total Cost to Respondents. \$500 (50 respondents × \$10 per respondent). The cost to the respondent, i.e., applicant for flood insurance, is the cost, if any, to obtain the required documentation from local officials. Fees charged, if any, to the applicants, are nominal, i.e., the cost of photocopying the public record. Information of this type is frequently provided upon request free of charge by the community as a public service. The average cost to the respondent is estimated to be \$10, the cost to make phone calls, mail a written request, or make a trip to a local office to obtain the document, and includes any copying fees which may be charged by the local office.

Estimated Total Cost to the Government. \$199.50 (50 responses × \$3.99 per response). The dollar cost to the Federal Government to process, analyze and maintain the information which is submitted by the applicant for National Flood Insurance Program insurance along with the application is minimal. The information required under this information collection is processed in conjunction with the application for NFIP insurance. The government pays the NFIP servicing contractor an annual figure of \$19.93 per new policy. The dollar cost to the government to process the documentation required by this information collection is estimated to be \$3.99, arrived at by allocating 20% of the amount paid to the NFIP servicing agent to process a new application.

COMMENTS: Written comments are solicited to (a) Evaluate whether the proposed data collection is necessary for the proper performance of the agency, including whether the information shall have practical utility; (b) evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (c) evaluate the accuracy of the estimated costs to respondents to provide the information to the agency; (d) enhance the quality, utility, and

clarity of the information to be collected; and (e) minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses. Comments should be received by July 11, 1997.

ADDRESSES: Interested persons should submit written comments to Muriel B. Anderson, FEMA Information Collections Officer, Federal Emergency Management Agency, 500 C Street, SW, Room 311, Washington, DC 20472. Telephone number (202) 646-2625. FAX number (202) 646-3524.

FOR FURTHER INFORMATION CONTACT: Contact Donald R. Beaton, Jr., Chief Underwriter, Federal Insurance Administration at (202) 646-3442 for additional information. Contact Ms. Anderson at (202) 646-2625 for copies of the proposed collection of information.

Dated: April 30, 1997.

Reginald Trujillo,

Director, Program Services Division,
Operations Support Directorate.

[FR Doc. 97-12373 Filed 5-9-97; 8:45 am]

BILLING CODE 6718-01-M

FEDERAL EMERGENCY MANAGEMENT AGENCY

Agency Information Collection Activities: Submission for Emergency Review and Clearance by OMB; Comment Request

ACTION: Notice and request for comments.

SUMMARY: The Federal Emergency Management Agency (FEMA) has submitted the following request for emergency processing of a collection of information to the Office of Management and Budget (OMB) for review and clearance under the

Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35). OMB approval has been requested by May 2, 1997. FEMA is seeking emergency clearance to obtain data that will be used in the preparation of a report to the President and Congress by October 1, 1997, on the status of States' capabilities to respond to disaster, including a baseline summary of the Nation's emergency management capabilities.

Collection of Information

Title: Capability Assessment Tool.

Type of Review: New.

Abstract: FEMA has developed a comprehensive emergency management capability assessment process to obtain baseline data of the Nation's emergency management system. States will use the Capability Assessment Tool data collection instrument to assess and develop their emergency management capabilities. The fiscal year 1997 data collection is the first assessment and will establish the baseline of capabilities. The States will use the baseline data to negotiate with FEMA Regions Performance Partnership Agreement (PPA) and annual Cooperative Agreement (CA) submissions to FEMA. The initial assessment is the beginning of a cyclical process in which similar assessments would occur every 2 years in step with the PPA/CA cycle, identifying capability improvements over time. The initial assessments should be completed by September 1, 1997. The data will enable FEMA to: assess States' emergency management performance and readiness; strategically manage and coordinate emergency resources at all governmental levels; assure that Federal funding to State and local governments under the PPA/CA is properly managed and targeted to those areas that need improvement; and, analyze program performance as part of the PPA/CA to satisfy the Government Performance and Results Act of 1993.

Affected Public: State, local or tribal government.