

excess balance to each bank's AIRA shall be the ratio of its average daily accrual loan principal outstanding for the three prior years divided by the total average daily accrual loan principal outstanding for all System banks. System bank loan volume for making these allocations is defined in section 5.55(d) to include all retail loans made by direct lending associations, their insured System banks and other financing institutions (OFIs) being financed by insured System banks (12 U.S.C. 2277a-4(d)). The statute also requires that a reduction be made from each bank's ratio (numerator and denominator) for the guaranteed portions of government-guaranteed loans similarly on an average daily balance basis for the three-year period. An example of the allocation formula is shown in Exhibit 1.

(c) Use of Allocated Amounts When Reductions Are Required

When the Corporation's actual operating expenses and insurance obligations exceed the estimated amounts used to determine any year's AIRA balances, section 5.55(e)(5) requires AIRA balances to absorb such excess expenses before using other amounts in the Insurance Fund (12 U.S.C. 2277a-4(e)(5)). To the extent reductions are made in AIRA balances to absorb Corporation expenses and actual insurance obligations, each AIRA will be reduced by its proportional amount in accordance with the statute. The same formula used to make allocations of excess Insurance Fund balances shall be used to reduce AIRA balances when necessary. Ten percent of any necessary AIRA reduction will be applied to the FAC stockholder AIRA. The remaining 90 percent will be applied to the System insured banks' AIRAs on the basis of the ratio of each bank's average daily accrual loan principal outstanding for the three prior years divided by the total average daily accrual loan principal outstanding for all System banks.

2. AIRA Accumulation Cycle

Section 5.55(e)(6) permits the Insurance Corporation's Board at its discretion to make payments of AIRA balances to the account-holders after a minimum time period (12 U.S.C. 2277a-4(e)(6)). The minimum time period specified is more than 8 years after the date on which the aggregate amount in the Insurance Fund exceeds the secure base amount calculated using quarter-end balances.

The initial starting point for the 8-year period shall be the first calendar quarter-end when the Insurance Fund

has attained or exceeded its SBA. The initial attainment occurred during the first quarter of 1998. The first payment would be in the second quarter of 2006.

Should the Insurance Fund drop below the secure base amount at any subsequent quarter-end during the 8-year period, the Corporation's Board may restart the accumulation period. For example, the Insurance Fund might drop below the SBA as a result of rapid growth in insured System debt outstanding, or incurring insurance claims or losses. The Board in its discretion may select an accumulation period, to begin at the next quarter-end when the aggregate in the Insurance Fund again attains the secure base amount. Any alternative accumulation period however, cannot result in any payment before April 2006. The Board will consider the following factors in determining selection of an alternative accumulation period:

(a) The reason that the Insurance Fund dropped below the SBA (i.e. as a result of growth in insured debt vs. an insurance expense at a troubled institution). The current level of the Insurance Fund and the amount of money and time needed to attain the SBA;

(b) The likelihood and probable amount of any losses to the Insurance Fund;

(c) The overall condition of the Farm Credit System, including the level and quality of capital, earnings, asset growth, asset quality, loss allowance levels, asset liability management, as well as the collateral ratios of the insured banks;

(d) The health and prospects for the agricultural economy, including the potential impact of governmental farm policy and the effect of the globalization of agriculture on opportunities and competition for U.S. producers; and

(e) The risks in the financial environment that may cause a problem, even when there is no imminent threat, such as volatility in the level of interest rates, the use of sophisticated investment securities and derivative instruments, and increasing competition from non-System financial institutions.

III. Issues for Later Consideration

Because of multiple factors (including rapid growth and the amount of any insurance obligations) which could affect future AIRA balances and the uncertainty of future payments, the Corporation has deferred consideration of several issues to a date closer to the year 2006. The Board anticipates gaining experience in the administration of the AIRA program over the next few years and expects to have a better basis

for determining these issues, which include:

Board discretionary authority to limit or restrict AIRA payments; and

2. Calculation of the initial AIRA payment components.

Dated: September 30, 1998.

**Floyd Fithian,**

*Secretary to the Board, Farm Credit System Insurance Corporation.*

[FR Doc. 98-26620 Filed 10-2-98; 8:45 am]

BILLING CODE 6710-01-P

**FEDERAL COMMUNICATIONS COMMISSION**

**Notice of Public Information Collection(s) Being Reviewed by the Federal Communications Commission**

September 25, 1998.

**SUMMARY:** The Federal Communications Commission, as part of its continuing effort to reduce paperwork burden invites the general public and other Federal agencies to take this opportunity to comment on the following information collection, as required by the Paperwork Reduction Act of 1995, Pub. L. 104-13. An agency may not conduct or sponsor a collection of information unless it displays a currently valid control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the Paperwork Reduction Act (PRA) that does not display a valid control number. Comments are requested concerning (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's burden estimate; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology.

**DATES:** Persons wishing to comment on this information collection should submit comments by December 4, 1998. If you anticipate that you will be submitting comments, but find it difficult to do so within the period of time allowed by this notice, you should advise the contact listed below as soon as possible.

**ADDRESSES:** Direct all comments to Les Smith, Federal Communications Commission, Room 234, 1919 M St., NW, Washington, DC 20554 or via internet to lesmith@fcc.gov.

**FOR FURTHER INFORMATION CONTACT:** For additional information or copies of the information collections contact Les Smith at 202-418-0217 or via internet at lesmith@fcc.gov.

**SUPPLEMENTARY INFORMATION:**

*OMB Approval Number:* 3060-0433.

*Title:* Basic Signal Leakage

Performance Report.

*Form Number:* FCC Form 320.

*Type of Review:* Extension of a currently approved collection.

*Respondents:* Business and other for-profit entities.

*Number of Respondents:* 33,000.

*Estimated Time Per Response:* 20 hours.

*Frequency of Response:* Annually.

*Total Annual Burden:* 660,000 hours.

*Estimated Cost to Respondents:* \$3,750.

*Needs and Uses:* Cable television system operators who use frequencies in the bands 108-137 and 225-400 MHz (aeronautical frequencies) are required to file a cumulative signal leakage index (CLI) derived under Section 76.611(a)(1) or the results of airspace measurements derived under Section 76.611(a)(2). This filing must include a description of the method by which compliance with basic signal leakage criteria is achieved and the method of calibrating the measurement equipment. This yearly filing is done in accordance with Section 76.615 with the use of FCC Form 320. The data collected on the FCC Form 320 are used by Commission staff to ensure the safe operation of aeronautical and marine radio services, and to monitor for compliance of cable aeronautical usage in order to minimize future interference to these safety of life services.

*OMB Approval Number:* 3060-0289.

*Title:* Section 76.601 Performance tests.

*Form Number:* N/A.

*Type of Review:* Extension of a currently approved collection.

*Respondents:* Business and other for-profit entities.

*Number of Respondents:* 10,838.

*Estimated Time Per Response:* 0.5-70 hours.

*Frequency of Response:* Performance tests conducted semi-annually; other aspects of this collection conducted on occasion.

*Total Annual Burden:* 328,379 hours.

*Estimated Cost to Respondents:* \$2,759.50.

*Needs and Uses:* Section 76.601 requires every cable system operator to maintain a current listing of the cable television channels which that system delivers to its subscribers. Section 76.601(c) and (d) requires cable systems with over 1,000 subscribers to conduct semi-annual proof of performance tests and triennial proof of performance tests for color testing. Section 76.601 also states that prior to additional testing pursuant to Section 76.601(d), the local franchising authority shall notify the cable operator who will be allowed thirty days to come into compliance with any perceived signal quality problems which need to be corrected. The performance test data and channel listings are used in field inspections by Commission staff and franchise authorities to ensure that an acceptable quality signal is being provided to cable subscribers, and to ensure that there are no signal leakage problems which could cause interference with over-the-air radio frequencies involving safety-of-life functions (i.e., police, fire, forestry, aeronautical, amateur radio).

Federal Communications Commission.

**Magalie Roman Salas,**

*Secretary.*

[FR Doc. 98-26567 Filed 10-2-98; 8:45 am]

BILLING CODE 6712-01-P

## FEDERAL COMMUNICATIONS COMMISSION

[Report No. AUC-9820-B (Auction No. 20); DA 98-1796]

### Auction of 156-162 MHz VHF Public Coast Station Service Licenses

**AGENCY:** Federal Communications Commission.

**ACTION:** Notice.

**SUMMARY:** This Public Notice announces the procedures and minimum opening bids for the upcoming 156-162 MHz VHF Public Coast Station Service ("VHF Public Coast Service") auction. On July 23, 1998, the Commission released a Public Notice, seeking comment on the establishment of reserve prices or minimum opening bids for the VHF Public Coast Service auction, in accordance with the Balanced Budget

Act of 1997. In addition, the Commission also sought comment on a number of procedures to be used in the VHF Public Coast Service auction.

**DATES:** The auction is scheduled for December 3, 1998.

**ADDRESSES:** See the text of the Public Notice and attachments for information regarding important addresses.

**FOR FURTHER INFORMATION CONTACT:**

*Media Contact:* Meribeth McCarrick, 202-418-0654.

*Auctions information:* Jeff Garretson, Bob Reagle, or Anne Napoli, 202-418-0660.

*VHF Public Coast Service information:* Scot Stone, 202-418-0680.

**SUPPLEMENTARY INFORMATION:** This is a summary of a Public Notice released on September 4, 1998, and corrected by subsequent Public Notices released on September 8, 1998, and September 21, 1998. The complete text of this corrected Public Notice, including all attachments, is available for inspection and copying during normal business hours in the Wireless Telecommunications Bureau Reference Center (Room 5608), 2025 M Street, NW., Washington, DC 20554, or on the Commission's World Wide Web page, located at <http://www.fcc.gov/wtb/auctions>. Copies also may be purchased from the Commission's copy contractor, International Transcription Services, Inc. (ITS, Inc.), 1231 20th Street, NW., Washington, DC 20036, (202) 857-3800.

### Synopsis of the Public Notice

#### I. Introduction

The VHF Public Coast Service Licenses to Be Auctioned:

1. The Federal Communications Commission ("FCC" or "Commission") will hold an auction for 42 licenses to operate in the 156-162 MHz band. These licenses encompass the United States, the Northern Mariana Islands, Guam, American Samoa, the United States Virgin Islands and Puerto Rico. Specifically, the licenses include: (1) One license in each of nine geographic areas known as Maritime VHF Public Coast Station Service Areas ("VPCs"), and (2) one license in each of 33 geographic areas known as Inland VPCs. The licenses include the following channels:

	Channel pairs (total kHz available)
(1) <i>Maritime VPCs:</i>	
Maritime Border VPCs: VPCs 1, 5, 7 .....	24, 25, 26, 27, 28, 84, 85, 86, 87, 88 (500 kHz).
Maritime Non-Border VPCs and Maritime Border VPC 9: VPCs 2, 3, 4, 6, 8, 9 .....	24, 25, 26, 27, 28, 84, 85, 86, 87 (450 kHz).
(2) <i>Inland VPCs:</i>	