

convenience to commentators, the Executive Secretariat will accept comments transmitted by facsimile ("FAX") machine. The telephone number of the FAX receiver is (202) 663-4114. (This is not a toll free number.) Only comments of six or fewer pages will be accepted via FAX transmittal. This limitation is necessary to assure to the equipment. Receipt of FAX transmittals will not be acknowledged, except that the sender may request confirmation of receipt by calling the Executive Secretariat staff at (202) 663-4078 (voice) or (202) 663-4074 (TDD). (These are not toll free telephone numbers.) Copies of comments submitted by the public will be available for review at the Commission's library, Room 6502, 1801 L Street NW., Washington, DC 20507 between the hours of 9:30 a.m. and 5:00 p.m.

FOR FURTHER INFORMATION CONTACT: Joachim Neckere, Director, Program Research and Surveys Division, Equal Employment Opportunity Commission, 1801 L Street, NW., Room 9222, Washington, DC 20507, (202) 663-4958 or (202) 663-7063 (TDD). A copy of the collection of information, EEOC Form 274, with instructions, may be obtained by contacting Mr. Neckere.

SUPPLEMENTARY INFORMATION:

Collection Title: Equal Employment Opportunity Local Union Report EEO-3.

OMB Control Number: 3046-0006.

Form Number: EEOC Form 274.

Frequency of Report: Biennial.

Type of Respondent: Referral unions with 100 or more members.

Standard Industrial Classification (SIC) Code: 863.

Description of Affected Public: Labor unions and similar labor organizations.

Responses: 3,000.

Reporting Hours: 4,500.

Federal Cost: \$43,500.00.

Number of Forms: 1.

Abstract: Section 709(c) of Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. 2000e-8(c), require employers to make and keep records relevant to a determination of whether unlawful employment practices have been or are being committed and to make reports therefrom as required by the Commission. Pursuant to 29 U.S.C. 1602.7, referral unions with 100 or more members are required to submit EEO-3 reports biennially. The EEO-3 data collection program has existed since 1967. The individual reports are confidential.

EEO-3 data are used by the Commission to investigate charges of employment discrimination against

local referral unions. Pursuant to Section 709(d) of Title VII, EEO-3 data are shared with 89 state and local fair employment practices agencies, and with other federal agencies.

Burden Statement: The respondent burden for this collection is minimal. The estimated number of respondents included in the EEO-3 survey is 3,000 local unions. The estimated number of responses per respondent union is one EEO-3 report, taking an estimated one and one half hours to complete. The total number of annual burden hours therefore is estimated to be 4,500.

This is an average burden estimate and is based on a long history (since 1985) of identical reporting experience. The burden is dependent on the size of the local union and on the number of referrals made by the union during the reporting period. Smaller unions may well take under an hour to complete the report. Over the years, the Commission has reduced the reporting and record keeping burden by eliminating all local unions with fewer than 100 members, by requiring record keeping for a two month period only, by changing the data collection instrument, and by changing the frequency of the data collection from an annual to a biennial basis. Further reductions, such as filing by diskette or magnetic tape, have been less successful as local unions appear less likely to have computerized record keeping and reporting capabilities.

Pursuant to the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35, and OMB regulation 29 CFR 1320.8(d)(1), the Commission solicits public comment to enable it to:

(1) Evaluate whether the proposed collection of information is necessary for the proper performance of the Commission's functions, including whether the information will have practical utility;

(2) Evaluate the accuracy of the Commission's estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used;

(3) Enhance the quality, utility, and clarity of the information to be collected; and

(4) Minimize the burden of the collection on the respondents, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., electronic submission of responses.

Dated: September 10, 1996.

For the Commission.

Maria Borrero,

Executive Director.

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

FEDERAL RESERVE SYSTEM

FEDERAL DEPOSIT INSURANCE CORPORATION

Proposed Agency Information Collection Activities; Comment

AGENCIES: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the OCC, the Board, and the FDIC (the "agencies") may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid Office of Management and Budget (OMB) control number. The Federal Financial Institutions Examination Council (FFIEC), of which the agencies are members, has recently approved the agencies' publication for public comment of proposed revisions to the Consolidated Reports of Condition and Income (Call Report), which are currently approved collections of information. At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the FFIEC should modify the proposed revisions prior to giving its final approval. The agencies will then submit the revisions to OMB for review and approval. Comments are invited on:

(a) Whether the proposed revisions to the following collections of information are necessary for the proper performance of the agencies' functions, including whether the information has practical utility; (b) the accuracy of the agencies' estimate of the burden of the information collections as they are proposed to be revised, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d)

ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Comments must be submitted on or before November 15, 1996.

ADDRESSES: Interested parties are invited to submit written comments to any or all of the agencies. All comments, which should refer to the OMB control number(s), will be shared among the agencies.

OCC: Written comments should be submitted to the Communications Division, Ninth Floor, Office of the Comptroller of the Currency, 250 E Street, S.W., Washington, D.C. 20219; Attention: Paperwork Docket No. 1557-0081 [FAX number (202) 874-5274; Internet address: reg.comments@occ.treas.gov]. Comments will be available for inspection and photocopying at that address.

Board: Written comments should be addressed to Mr. William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

FDIC: Written comments should be addressed to the Office of the Executive Secretary, Federal Deposit Insurance Corporation, 550 17th Street, N.W., Washington, D.C. 20429. Comments may be hand-delivered to Room F-402, 1776 F Street, N.W., Washington, D.C. 20429, on business days between 8:30 a.m. and 5:00 p.m. Comments may be sent through facsimile to: (202) 898-3838 or by the Internet to: comments@fdic.gov. Comments will be available for inspection at the FDIC Public Information Center, room 100, 801 17th Street, N.W., Washington, D.C., between 9:00 a.m. and 4:30 p.m. on business days.

A copy of the comments may also be submitted to the OMB desk officer for the agencies: Alexander Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, room 3208, Washington, D.C. 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the proposed revisions to the collections of information may be requested from any of the agency clearance officers whose names appear below.

OCC: Jessie Gates, OCC Clearance Officer, (202) 874-5090, Office of the Comptroller of the Currency, 250 E Street, S.W., Washington, D.C. 20219.

Board: Mary M. McLaughlin, Board Clearance Officer, (202) 452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551. For the hearing impaired only, Telecommunications Device for the Deaf (TDD), Dorothea Thompson, (202) 452-3544, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551.

FDIC: Steven F. Hanft, FDIC Clearance Officer, (202) 898-3907, Office of the Executive Secretary, Federal Deposit Insurance Corporation, 550 17th Street N.W., Washington, D.C. 20429.

SUPPLEMENTARY INFORMATION:

Proposal To Revise the Following Currently Approved Collections of Information

Title: Consolidated Reports of Condition and Income

Form Number: FFIEC 031, 032, 033, 034.¹

For OCC:

OMB Number: 1557-0081.

Frequency of Response: Quarterly.

Affected Public: National Banks.

Estimated Number of Respondents: 2,800 national banks.

Estimated Time per Response: 39.62 burden hours.

Estimated Total Annual Burden: 443,744 burden hours.

For Board:

OMB Number: 7100-0036.

Frequency of Response: Quarterly.

Affected Public: State Member Banks.

Estimated Number of Respondents: 1,002 state member banks.

Estimated Time per Response: 45.70 burden hours.

Estimated Total Annual Burden: 183,166 burden hours.

For FDIC:

OMB Number: 3064-0052.

Frequency of Response: Quarterly.

¹ The FFIEC 031 report form is filed by banks with domestic and foreign offices. The FFIEC 032 report form is filed by banks with domestic offices only and total assets of \$300 million or more. The FFIEC 033 report form is filed by banks with domestic offices only and total assets of \$100 million or more but less than \$300 million. The FFIEC 034 report form is filed by banks with domestic offices only and total assets of less than \$100 million.

Affected Public: Insured State Nonmember Commercial and Savings Banks.

Estimated Number of Respondents:

6,668 insured state nonmember commercial and savings banks.

Estimated Time per Response: 28.72 burden hours.

Estimated Total Annual Burden:

765,900 burden hours.

The estimated time per response varies by agency because of differences in the composition of the banks under each agency's supervision (e.g., size distribution of banks, types of activities in which they are engaged, and number of banks with foreign offices).

General Description of Report: This information collection is mandatory: 12 U.S.C. 161 (for national banks), 12 U.S.C. 324 (for state member banks), and 12 U.S.C. 1817 (for insured state nonmember commercial and savings banks). Except for select sensitive items, this information collection is not given confidential treatment. Small businesses (i.e., small banks) are affected.

Abstract: Consolidated Reports of Condition and Income are filed quarterly with the agencies for their use in monitoring the condition and performance of reporting banks and the industry as a whole. The reports are also used to calculate banks' deposit insurance assessments and for monetary policy and other public policy purposes.

Current Actions: A number of existing items would be consolidated or deleted. The Call Report instructions would be revised by eliminating instructions that differ from generally accepted accounting principles (GAAP) and a small number of new items would be added to meet supervisory data needs resulting from this move to GAAP. Other new items would be added to the Call Report that are necessary to enhance the agencies' ability to monitor interest rate risk, to identify bank usage of credit derivatives, and to support the FDIC's calculation of deposit insurance assessments.

Type of Review: Revision.

The proposed revisions to the Consolidated Reports of Condition and Income (Call Report) that are the subject of this notice have been approved for publication by the FFIEC.

Implementation of these revisions would take place as of the March 31, 1997, report date. The proposed changes to the Call Report affect several existing schedules. Unless otherwise indicated, the Call Report changes apply to all four sets of report forms (FFIEC 031, 032, 033, and 034). Nonetheless, as is customary for Call Report changes, banks are advised that, for the March 31,

1997, report date, reasonable estimates may be provided for any new or revised item for which the requested information is not readily available. The specific wording of the captions for the new or revised Call Report items discussed below should be regarded as preliminary.

The proposed revisions are summarized as follows:

Deletions and Reductions in Detail

Based on their review of the current content of the Call Report, the agencies are proposing that several deletions and reductions in detail be made to the Call Report, generally because the existing items or current levels of detail are no longer considered sufficiently useful to warrant their continued collection. These and certain related modifications to the Call Report would affect the following schedules:

(1) Schedule RC—Balance Sheet:

(a) Items 3.a and 3.b, "Federal funds sold" and "Securities purchased under agreements to resell," would be combined into a single item (item 3). In addition, on the FFIEC 031 report form, this single Schedule RC item would begin to be reported on a fully consolidated basis, rather than including only the domestic offices of the bank, the domestic offices of the bank's Edge and Agreement subsidiaries, and IBFs, and corresponding changes would be made to Schedule RC-K—Quarterly Averages, item 5, and Schedule RI—Income Statement, item 1.f.

(b) Items 14.a and 14.b, "Federal funds purchased" and "Securities sold under agreements to repurchase," would be combined into a single item (item 14). In addition, on the FFIEC 031 report form, this single Schedule RC item would begin to be reported on a fully consolidated basis, rather than including only the domestic offices of the bank, the domestic offices of the bank's Edge and Agreement subsidiaries, and IBFs, and corresponding changes would be made to Schedule RC-K—Quarterly Averages, item 13, and Schedule RI—Income Statement, item 2.b.

(c) Item 17, "Mortgage indebtedness and obligations under capitalized leases," would be combined with existing item 16, "Other borrowed money." In addition, on the FFIEC 031, 032, and 033 report forms, a corresponding change in definition would be made to Schedule RC-K—Quarterly Averages, item 14, "Other borrowed money."

(d) Item 22, "Limited-life preferred stock and related surplus," would be

combined with existing item 19, "Subordinated notes and debentures."

(2) Schedule RC—B—Securities:

(a) Items 6.a and 6.b, "Investments in mutual funds" and "Other equity securities with readily determinable fair values," would be combined into a single item (item 6.a). In addition, on the FFIEC 031 report forms, the corresponding items (items 16.a and 16.b) would be combined into a single item (item 16.a) on Schedule RC—H—Selected Balance Sheet Items for Domestic Offices.

(b) Memorandum item 4, "Held-to-maturity debt securities restructured and in compliance with modified terms," would be deleted.

(3) Schedule RC—C, Part I—Loans and Leases: Memorandum item 1, "Commercial paper included in Schedule RC—C, part I, above," (completed only by banks filing the FFIEC 031, 032, and 033 report forms) would be deleted. In addition, the instructions would be revised to indicate that commercial paper should no longer be reported as a loan in Schedule RC—C, but should be reported as a security in Call Report Schedule RC—B, normally in item 5, "Other debt securities."

(4) Schedule RC—E—Deposit Liabilities: Memorandum item 2.d, "Open-account time deposits of \$100,000 or more" (in domestic offices), would be combined with existing Memorandum item 2.c, "Time certificates of deposit of \$100,000 or more" (in domestic offices). Memorandum item 2.c would be recaptioned "Total time deposits of \$100,000 or more." As a result of this change, the coverage of the existing items for interest expense on and the quarterly averages for "Time certificates of deposit of \$100,000 or more" and "All other time deposits" in Schedules RI² and RC-K,³ respectively, would be revised by moving open-account time deposits of \$100,000 or more from the latter item to the former item in each of these schedules. The caption for the latter item in each schedule would refer to "Time deposits of less than \$100,000" and the caption for the former item would refer to "Time deposits of \$100,000 or more."

(5) Schedule RC—L—Off-Balance Sheet Items:

(a) Item 1.d, "Securities underwriting," would be combined with

existing item 1.e, "Other unused commitments."

(b) Items 10.a and 10.b, "Gross commitments to purchase" and "Gross commitments to sell" when-issued securities, would be eliminated as separate items and would begin to be reported as off-balance sheet derivative contracts in items 14 through 17. The notional amount of these commitments would be included in item 14.b, "Forward contracts," generally in column A, "Interest rate contracts," and in items 15 and 16 based on their purpose. On the FFIEC 031, 032, and 033 report forms, the fair values of these commitments would be reported in item 17. The Glossary entry for "when-issued securities transactions" would be revised accordingly.

(6) Schedule RC—M—Memoranda:

(a) Item 8.c, "Total assets of unconsolidated subsidiaries and associated companies," would be deleted.

(b) Memorandum item 1.b, "Nonreciprocal holdings of banking organizations' capital instruments," which is collected in the December report only, would be deleted.

(7) Schedule RC—R—Regulatory Capital:

(a) The separate maturity distributions for "Subordinated debt and intermediate term preferred stock" in items 2.a through 2.f, column A, and "Other Limited-Life Capital Instruments" in items 2.a through 2.f, column B, would be replaced by two single separate items (new items 2.a and 2.b) for the qualifying portion of each of these two types of capital components that is includible in Tier 2 capital.

(b) Item 4.a.(1), "Securities issued by, other claims on, and claims unconditionally guaranteed by, the U.S. Government and its agencies and other OECD central governments," and item 4.a.(2), "All other" assets assigned to the zero percent risk category," would be combined into a single revised item 4.a for all zero percent risk weight assets recorded on the balance sheet.

(c) Item 5.a.(1), "Claims conditionally guaranteed by the U.S. Government and its agencies and other OECD central governments," item 5.a.(2), "Claims collateralized by securities issued by the U.S. Government and its agencies and other OECD central governments; by securities issued by U.S. Government-sponsored agencies; and by cash on deposit," and item 5.a.(3), "All other" assets assigned to the 20 percent risk category," would be combined into a single revised item 5.a for all 20 percent risk weight assets recorded on the balance sheet.

(8) Schedule RI—Income Statement:

² Items 2.a.(1)(b)(3) and 2.a.(1)(b)(4) on the FFIEC 031 report forms; items 2.a.(2)(c) and 2.a.(2)(d) on the FFIEC 032, 033, and 034 report forms.

³ Items 11.c and 11.d on the FFIEC 031, 032, and 033 report forms; items 9.c and 9.d on the FFIEC 034 report forms.

(a) Consistent with the proposed revision to Schedule RC noted above, item 2.d, "Interest on mortgage indebtedness and obligations under capitalized leases," would be combined with existing item 2.c, "Interest on demand notes issued to the U.S., trading liabilities, and other borrowed money."

(b) On the FFIEC 031, 032, and 033 report forms, item 5.d, "Other foreign transaction gains (losses)," would be combined with existing item 5.f.(2), "All other noninterest income." If the amount of "Other foreign transaction gains (losses)" is among the three largest amounts exceeding ten percent of the amount reported in item 5.f.(2), it would be itemized and described in Schedule RI-E, item 1.

(c) Items 11.a and 11.b, "Extraordinary items and other adjustments, gross of income taxes," and "Applicable income taxes (on item 11.a)," would be deleted. Only the amount of "Extraordinary items and other adjustments, net of income taxes" (item 11.c), would continue to be reported in Schedule RI. All extraordinary items and their related tax effects would continue to be separately itemized and described in Schedule RI-E, item 3.

(9) Schedule RI-C—Applicable Income Taxes by Taxing Authority: This schedule, which is completed only for the December report, would be eliminated, except for the item for the "deferred portion" of total applicable income taxes (item 5 on the FFIEC 031, 032, and 033 report forms; item 4 on the FFIEC 034 report form). The "deferred portion" item would be moved to the Memorandum section of the income statement (Schedule RI) and would continue to be collected with the December report only.

(10) Savings Bank Supplemental Schedule RC-J—Repricing Opportunities for Selected Balance Sheet Categories: This supplemental schedule, which is completed only by FDIC-supervised savings banks, would be eliminated. Savings banks would begin to complete certain Memorandum items providing maturity and repricing data in Schedules RC-B—Securities, RC-C, part I—Loans and Leases, and RC-E—Deposit Liabilities that have previously been applicable only to insured commercial banks. (Proposed revisions to the maturity and repricing data items in these three schedules are discussed below.)

Elimination of Instructions That Differ From GAAP and Related New Items

In November 1995, the FFIEC announced that it had approved the adoption of GAAP as the reporting basis

for the balance sheet, income statement, and related schedules in the Call Report, effective with the March 1997 report date. Adopting GAAP as the reporting basis in the basic schedules of the Call Report will eliminate existing differences between bank regulatory reporting standards and GAAP, thereby producing greater consistency in the information collected in regulatory reports and general purpose financial statements and reducing reporting burden. Although Call Report instructions that depart from GAAP will be eliminated, the instructions will continue to contain and the FFIEC and the agencies will continue when necessary to issue specific reporting guidance that falls within the range of acceptable practice under GAAP. Each agency also will retain existing authority to require an institution to report a transaction in the Call Report in accordance with that agency's interpretation of GAAP. Furthermore, bank regulatory capital ratios will continue to be calculated in accordance with the agencies' capital standards (for national banks, 12 CFR 3; for state member banks, 12 CFR 208, Appendices A and B; for insured state nonmember commercial and savings banks, 12 CFR 325).

In connection with this move to GAAP, the section of the Call Report's General Instructions on "Applicability of Generally Accepted Accounting Principles to Regulatory Reporting Requirements" would be revised. The revised section would remind banks that the Call Report is prepared on a separate entity basis. In addition, changes would be made to the following Call Report instructions to bring them into conformity with GAAP:

(1) The treatment of assets sold with recourse in the Glossary entry for "Sales of Assets" and the section of the Glossary entry for "Participations in Pools of Residential Mortgages" on "Privately-issued certificates of participation in pools of residential mortgages."

(2) The treatment of excess servicing fees (as that term is used in the accounting standards that are currently in effect) in the Glossary entry for "Sales of Assets" and in the instruction to Schedule RC-F, item 3, "Excess residential mortgage servicing fees receivable." (The accounting for excess servicing fees under GAAP will change on January 1, 1997, when Financial Accounting Standards Board (FASB) Statement No. 125, "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities," takes effect.)

(3) The treatment of futures, forward, and option contracts in the Glossary entry for "Futures, Forward, and Standby Contracts."

(4) The general prohibition on the netting of assets and liabilities in the Call Report set forth in the Glossary entry for "Offsetting" and in the General Instructions.

(5) The initial valuation of foreclosed assets in the Glossary entries for "Foreclosed Assets" and "Troubled Debt Restructurings" and in the instructions to Schedule RC-M, item 8.a.(2), "All other real estate owned."

(6) The maximum amortization period for intangible assets set forth in the section of the Glossary entry for "Business Combinations" on "Purchase acquisition" and in the instructions to Schedule RC-M, item 6, "Intangible assets." Consistent with the views expressed by the Securities and Exchange Commission in Staff Accounting Bulletins, the revised instructions would indicate that amortization periods in excess of 25 years generally would not be appropriate for Call Report purposes.

(7) The prohibition on the consolidation of domestic depository institution subsidiaries of the reporting bank contained in the section of the General Instructions on "Scope of the Consolidated Bank Required to be Reported in the Submitted Reports."

(8) The treatment of third party credit card solicitation costs in the Glossary entry for "Loan Fees."

(9) The maximum interest rate for capitalizing interest on internally financed projects set forth in the Glossary entry for "Capitalization of Interest Costs."

(10) The treatment of repurchase agreements to maturity and long-term repurchase agreements in the Glossary entry for "Repurchase/Resale Agreements."

(11) The treatment of loan fees charged in connection with international loans in the Glossary entry for "Loan Fees."

(12) The treatment of reciprocal balances in the Glossary entry for "Reciprocal Balances," in the instructions to Schedule RC-A, item 2, "Balances due from depository institutions in the U.S.," for the FFIEC 031, 032, and 033 report forms, and in the instructions to Schedule RC, item 1.a, "Noninterest-bearing balances and currency and coin," for the FFIEC 034 report forms.

(13) The treatment of securities transactions with settlement periods exceeding regular way settlement time limits that have been reported as forward contracts according to the

instructions to Schedule RC-L, item 14, "Gross amounts (e.g., notional amounts) of off-balance sheet derivatives."

Banks that have engaged in any of the preceding types of transactions or activities prior to January 1, 1997, and have reported them in the Call Report in accordance with the existing instructions that differ from GAAP would be permitted to report them in accordance with GAAP beginning in 1997. The effect of this retroactive application of GAAP on the amount of a bank's undivided profits as of January 1, 1997, net of applicable income taxes, (i.e., the amount of the "catch-up" adjustment) would be reported as a direct adjustment to equity capital in Schedule RI-A, item 9, and itemized and described in Schedule RI-E, item 5.

For some of the preceding types of transactions or activities which will be affected by the elimination of Call Report instructions that differ from GAAP, the potential impact of these transactions and activities on the safety and soundness of banks is of concern to the agencies. In other cases, the instructional changes may affect the reported amount of a bank's deposits and, thereby, its assessment base for deposit insurance purposes. In order to identify the extent of bank involvement in these areas or the effect on reported deposits, the FFIEC is proposing to add certain new items to the Call Report and to modify a number of existing Call Report items, as follows:

(1) In Schedule RC-F—Other Assets, the caption to item 3, "Excess residential mortgage servicing fees receivable," would be revised in response to FASB Statement No. 125 to refer to interest-only strips receivable. This item would be renumbered as item 3.a and continue to apply only to first lien 1-to-4 family residential mortgages. A new item 3.b would be added for interest-only strips receivable on other financial assets. Consistent with Statement No. 125, these strips receivable would be measured at fair value like available-for-sale securities.

(2) In Schedule RC-L—Off-Balance Sheet Items, items 9.a through 9.c on residential mortgage loans and agricultural mortgage loans transferred with recourse in transactions that have been treated as sales for Call Report purposes would be replaced. Banks would begin to report the outstanding principal balance and the amount of retained recourse exposure on (a) first lien 1-to-4 family residential mortgages and on (b) other financial assets (excluding small business obligations) that have been transferred with recourse in transactions reported as sales. Existing item 9.d on small business

obligations transferred with recourse would be retained.

(3) New items would be added to Schedule RC-M—Memoranda (or another schedule if more appropriate) for:

(a) "Net unamortized realized deferred gains (losses) on off-balance sheet derivative contracts included in assets and liabilities reported in Schedule RC." Although available-for-sale securities are reported on the balance sheet at fair value, this item would include any deferred gains (losses) that are part of the amortized cost basis of such securities.

(b) "Amount of assets netted against nondeposit liabilities (and deposits in foreign offices other than insured branches) on the balance sheet (Schedule RC) in accordance with generally accepted accounting principles." This item would include securities purchased under agreements to resell that have been netted against securities sold under agreements to repurchase under FASB Interpretation No. 41, back-to-back loans involving deposits in foreign offices, receivables and payables arising from unsettled trades, in-substance defeasance transactions grandfathered under FASB Statement No. 125, and any other assets netted against nondeposit liabilities (and deposits in foreign offices other than insured branches) under FASB Interpretation No. 39. However, the item would exclude netted on-balance sheet amounts associated with off-balance sheet derivative contracts, deferred tax assets netted against deferred tax liabilities, and assets netted in accounting for pensions.

(4) New items would be added to Schedule RC-O—Other Data for Deposit Insurance Assessments for:

(a) "Amount of assets netted against deposit liabilities in domestic offices (and in insured branches in Puerto Rico and U.S. territories and possessions) on the balance sheet (Schedule RC) in accordance with generally accepted accounting principles." Amounts would be reported separately for assets netted against demand deposits and assets netted against time and savings deposits. These items would exclude data on net reciprocal demand balances and related adjustments reported in Schedule RC-O, item 11.

(b) A "yes"/"no" question asking whether the reporting bank has any domestic depository institution subsidiaries that have been consolidated in the Reports of Condition and Income. Any bank answering "yes" to this question would be required to report the legal title and FDIC Certificate Number of each such consolidated subsidiary.

As indicated above, the existing Call Report instructions on reciprocal balances will be revised to conform with GAAP. At present, the instructions require banks to report reciprocal demand balances with commercial banks in the U.S. on a net basis on the balance sheet (Schedule RC) and in the deposit schedule (Schedule RC-E). All other reciprocal deposit relationships are to be reported gross. Because this netting instruction differs from the reciprocal deposit netting provisions in Section 7(a)(4) of the Federal Deposit Insurance Act, the insurance assessments schedule contains three netting-related items used to adjust reported deposits so they conform with the statute (Schedule RC-O, items 11.a through 11.c). The Call Report instructions on reciprocal balances, once they are revised in accordance with GAAP, will still differ from Section 7(a)(4), but in a different manner than at present. Thus, items 11.a through 11.c of Schedule RC-O must be modified to ensure that bank assessment bases continue to be properly measured. As revised, items 11.a through 11.c would be as follows:

(a) "Amount by which demand deposits would be reduced if the reporting bank's reciprocal demand balances with the domestic offices of U.S. banks and savings associations (and insured branches in Puerto Rico and U.S. territories and possessions) that were reported on a gross basis in Schedule RC-E had been reported on a net basis."

(b) "Amount by which demand deposits would be increased if the reporting bank's reciprocal demand balances with foreign banks and foreign offices off U.S. banks (other than insured branches in Puerto Rico and U.S. territories and possessions) that were reported on a net basis in Schedule RC-E had been reported on a gross basis."

(c) "Amount by which demand deposits would be reduced if cash items in process of collection were included in the calculation of the reporting bank's net reciprocal demand balances with the domestic offices of U.S. banks and savings associations (and insured branches in Puerto Rico and U.S. territories and possessions) in Schedule RC-E."

In addition, the coverage of these items would be expanded to include adjustments to demand deposits in insured branches in Puerto Rico and U.S. territories and possessions, rather than demand deposits in domestic offices only.

Although the treatment of assets sold with recourse will be brought into

conformity with GAAP for purposes of the Call Report balance sheet and income statement, the agencies' risk-based capital standards refer to the existing Call Report instructions as the source for the definition of asset sales with recourse. The relevant Call Report instructions are the Glossary entry for "Sales of Assets" with its general rule for determining whether an asset transfer must be reported as a sale or as a financing transaction. Thus, the Call Report instructions' "Sales of Assets" general rule would remain applicable for purposes of identifying those asset sales with recourse that are not already included on the balance sheet whose credit equivalent amounts must be reported by risk weight category in Call Report Schedule RC-R—Regulatory Capital.

In particular, as a result of the aforementioned change, banks may be able to reflect as an asset previously nonrecognized (for Call Report purposes) excess servicing fees receivable (as the term is used in the accounting standards that are currently in effect) that act as credit enhancements for assets (typically credit card receivables) that have been transferred and securitized. Generally, these fees are used to fund so-called "spread accounts."⁴ Under the existing "Sales of Assets" general rule, because the excess servicing fees were not booked as an asset on the Call Report balance sheet, the asset transfers were considered to be "without recourse" (assuming there were no other features of the asset transfer that constituted a retention of risk of loss or obligation for payment) and qualified for sale treatment.⁵

In conjunction with the move to GAAP, asset transfers that qualify for sale treatment under GAAP, but which use excess servicing fees receivable as credit enhancements, would have to be reported as an off-balance sheet sale with recourse on Schedule RC-L because the bank has retained risk of loss. For this same reason, the bank will have to hold risk-based capital against the full amount of assets transferred

with recourse. However, such transfers may qualify for low-level recourse capital treatment which would limit the amount of capital required to the amount of excess servicing fees receivable net of any noncapital GAAP recourse liability account associated with the asset transfer. The Call Report instructions would be clarified to address these matters. The agencies also note that an interagency recourse working group is reviewing the risk-based capital treatment of all asset transfers, including transfers that use excess servicing fees as credit enhancements, to determine whether any changes should be proposed in the capital treatment for these transactions.

The agencies' adoption of GAAP as the reporting basis for the balance sheet, income statement, and related schedules in the Call Report in the first quarter of 1997 coincides with the first reporting period in which FASB Statement No. 125 will be in effect both for financial statements prepared in accordance with GAAP and the Call Report. Comment is requested on whether there are Call Report changes other than those described above that the FFIEC and the agencies should consider making in response to FASB Statement No. 125.

Call Report Changes To Improve the Monitoring of Interest Rate Risk Exposures

On June 26, 1996, the agencies published a Joint Agency Policy Statement on Interest Rate Risk (61 FR 33166). The agencies stated that the risk assessment approach that they use to evaluate a bank's capital adequacy for interest rate risk relies on a combination of quantitative and qualitative factors. The agencies will use various quantitative screens and filters as tools to identify banks that may have high exposures or complex risk profiles, to allocate resources, and to set examination priorities. These tools rely on Call Report data and various economic indicators and data.

The agencies have determined that the existing Call Report data that has been collected for interest rate risk analysis needs is not adequate for the quantitative screens and filters that they will use. The agencies are therefore proposing a set of revisions to the Call Report data collected for interest rate risk monitoring purposes that will improve their ability to screen for significant levels of interest rate risk. In summary, the agencies propose to:

- combine maturity and repricing data where possible,
- break out residential mortgage assets from other types of assets,

- break out mortgage derivative securities from other securities and have them reported based on their expected life,

- add two time bands for maturity/repricing data for loans and securities,
- add one time band for time deposits of less than \$100,000 and conform time deposits of \$100,000 or more to these time bands,
- add one time band for other borrowed money, and
- add items for longer term commercial and commercial real estate loans, off-balance sheet derivatives exposed to rising interest rates, the fair value of mortgage servicing assets, residential mortgage loans serviced by others, and loans other than residential mortgages serviced for others.

Because of the combining of maturity and repricing data, some revisions also need to be made to certain short-term asset and liability items collected for liquidity analysis purposes.

The specific proposed changes are as follows:

(1) Schedule RC—Balance Sheet: Item 16.b, "Other borrowed money with a remaining maturity of more than one year," would be split into two separate items for borrowings with remaining maturities of more than one year through three years (new item 16.b) and more than three years (new item 16.c).

(2) Schedule RC-B—Securities:

(a) Memorandum item 2, "Maturity and repricing data for debt securities," would be revised and would begin to be completed by FDIC-supervised savings banks.

(i) Revised Memorandum items 2.a and 2.b would cover maturity and repricing data for "Non-mortgage debt securities" and "Mortgage pass-through securities," with fixed rate and floating rate instruments reported on a combined basis. Fixed rate instruments would continue to be reported based on their remaining contractual maturity. Floating rate instruments would continue to be reported based on their repricing frequency. The existing "Over one year through five years" time band would be split into two separate bands: "Over one year through three years" and "Over three years through five years." The existing "Over five years" time band would also be split into two separate bands: "Over five years through fifteen years" and "Over fifteen years."

(ii) Memorandum item 2.c would cover mortgage-backed securities other than pass-through securities, e.g., CMOs, REMICs, and stripped mortgage-backed securities. A two-way breakdown of these instruments by expected average life would be reported: those with an expected average life of

⁴ As noted earlier, the accounting for excess servicing fees under GAAP will change on January 1, 1997, when FASB Statement No. 125 takes effect. Under this new accounting standard, amounts that would be deemed excess servicing fees receivable under current accounting standards would be reported instead as either servicing assets or interest-only strips receivable, depending upon the circumstances. The discussion in this paragraph would also be applicable to these types of assets if they act as credit enhancements.

⁵ See the FFIEC's November 21, 1986, release on the bank Call Report treatment of a retained residual interest in an escrow account established to absorb losses on loans transferred without recourse.

"Three years or less" and those with an expected average life of "Over three years."

(b) Because fixed rate debt securities would no longer be reported separately by remaining maturity, Memorandum item 6, "Floating rate debt securities with a remaining life of one year or less," would be expanded to cover all debt securities, and would begin to be completed by FDIC-supervised savings banks.

(3) Schedule RC-C, Part I—Loans and Leases:

(a) The Memorandum item for "Maturity and repricing data for loans and leases" (Memorandum item 3 on the FFIEC 031, 032, and 033 report forms; Memorandum item 2 on the FFIEC 034 report forms) would be revised and would begin to be completed by FDIC-supervised savings banks. Revised subitems a. and b. would cover maturity and repricing data for "Loans secured by real estate" and "Other loans and leases," with fixed rate and floating rate instruments reported on a combined basis. Fixed rate instruments would continue to be reported based on their remaining contractual maturity. Floating rate instruments would continue to be reported based on their repricing frequency. The same changes in time bands would be made as were described above under Schedule RC-B.

(b) Because fixed rate loans and leases would no longer be reported separately by remaining maturity, the Memorandum item for "Floating rate loans with a remaining maturity of one year or less" (Memorandum item 3.d on the FFIEC 031, 032, and 033 report forms; Memorandum item 2.d on the FFIEC 034 report forms) would be expanded to cover all loans and leases, and would begin to be completed by FDIC-supervised savings banks.

(c) New Memorandum items would be added for "Commercial and industrial loans with a remaining maturity or repricing frequency of over three years" and "Loans secured by nonfarm nonresidential real estate with a remaining maturity or repricing frequency of over five years" (Memorandum items 3.e and 3.f on the FFIEC 031, 032, and 033 report forms; Memorandum items 2.e and 2.f on the FFIEC 034 report forms).

(4) Schedule RC-E—Deposit Liabilities: Memorandum items 5 and 6, "Maturity and repricing data for time deposits of less than \$100,000" and "Maturity and repricing data for time deposits of \$100,000 or more," would be revised and would begin to be completed by FDIC-supervised savings banks:

(a) Memorandum item 5.a for fixed rate deposits of less than \$100,000 and Memorandum item 5.b for floating rate deposits of less than \$100,000 would be reported on a combined basis in revised Memorandum item 5.a. Memorandum items 6.a and 6.b covering time deposits of \$100,000 or more would be combined in the same manner in revised Memorandum item 6.a. Fixed rate instruments would continue to be reported based on their remaining contractual maturity. Floating rate instruments would continue to be reported based on their repricing frequency.

(b) For time deposits of less than \$100,000 (reported in revised Memorandum item 5.a), the existing "Over one year" time band would be split into two separate time bands: "Over one year through three years" and "Over three years." For time deposits of \$100,000 or more (reported in revised Memorandum item 6.a), the existing "Over one year through five years" and "Over five years" time bands would be changed to "Over one year through three years" and "Over three years."

(c) Because fixed rate time deposits would no longer be reported separately by remaining maturity, Memorandum items 5.c and 6.c, "Floating rate time deposits of less than \$100,000 with a remaining life of one year or less" and "Floating rate time deposits of \$100,000 or more with a remaining life of one year or less," would each be expanded to cover all time deposits of that respective size.

(5) Schedule RC-L—Off-Balance Sheet Items: New items would be added for the total gross notional amount of certain interest rate contracts held for purposes other than trading. There would be separate items for "Interest rate swaps where the bank has undertaken a floating rate obligation," "Long positions in interest rate futures and forward contracts," and "Short positions in interest rate options."

(6) Schedule RC-M—Memoranda: New items would be added for the "Fair value of mortgage servicing rights," the carrying value of which is currently reported in item 6.a of this schedule, the "Outstanding principal balance of 1-to-4 family residential mortgage loans held in portfolio that are serviced by others," and the "Outstanding principal balance of loans other than 1-to-4 family residential mortgage loans that are serviced for others."

Reporting of Adjusted Attributable Deposit Amounts by Oakar Institutions

On July 3, 1996, the FDIC proposed to amend certain provisions of its assessment regulations that pertain to

so-called Oakar institutions, i.e., institutions that belong to one insurance fund (primary fund), but hold deposits that are treated as insured by the other insurance fund (secondary fund) (61 FR 34751). The FDIC currently requires all institutions that assume secondary-fund deposits in an Oakar transaction to complete and submit an FDIC-supplied Oakar transaction worksheet for the transaction. Such institutions report the total deposits acquired and the value of the Adjusted Attributable Deposit Amount (AADA) thereby generated. In addition, Oakar institutions must complete a growth adjustment worksheet to recalculate their AADA as of December 31 of each year and must report the value of their AADA on a quarterly basis in their Call Reports.

As part of the FDIC's proposal, the FDIC would relieve Oakar institutions of the burden of calculating their AADA by assuming this calculation responsibility itself. This would eliminate the annual growth adjustment worksheet entirely and Oakar institutions would no longer have to report their AADAs in their Call Reports. The FDIC would calculate AADAs during the current quarterly insurance premium payment process. To do so, however, Oakar institutions would have to report three items on a quarterly basis in their Call Reports. Oakar institutions already report two of these items as part of their annual growth adjustment worksheets: total deposits acquired during the quarter, and secondary-fund deposits acquired during the quarter. Oakar institutions would therefore have to supply one new item: total deposits sold during the quarter. These items will be zero in most quarters for most Oakar institutions. Even in quarters in which some transactions have occurred, the information requested in these items should be readily available and easy to report. Thus, Oakar institutions should see a net reduction in reporting burden from the proposed reporting changes related to AADAs.

The agencies are therefore proposing to revise Call Report Schedule RC-O—Other Data for Deposit Insurance Assessments, by deleting existing item 8, "Total 'Adjusted Attributable Deposits' of all institutions acquired under Section 5(d)(3) of the Federal Deposit Insurance Act," which must be completed only by banks with Oakar deposits, and replacing it with three new items for these same banks only. These items would be "Total deposits purchased or acquired from other FDIC-insured institutions during the quarter" (item 8.a.(1)), "Amount of purchased or acquired deposits reported in item 8.a.(1) above attributable to a secondary

fund" (item 8.a.(2)), and "Total deposits sold or transferred during the quarter" (item 8.b). These items would exclude transactions involving deposits in foreign offices.

Comment is requested on whether the elimination of the current Call Report item in which Oakar banks disclose the amount of their AADAs would present any difficulties to Call Report users, such as institutions who are considering potential acquisitions of Oakar institutions.

Credit Derivatives

Credit derivatives are off-balance sheet arrangements that allow one party, the beneficiary, to transfer the credit risk of a "reference asset" to another party, the guarantor. The market for this new type of instrument is expected to grow significantly over the next few years. In order to identify the extent of bank involvement with these instruments, both on an individual institution basis and for the industry, the agencies are proposing to add two new items to Schedule RC-L—Off-Balance Sheet Items. The first item would be for the notional amount of all credit derivatives on which the reporting bank is the guarantor. The second would be for the notional amount of all credit derivatives on which the reporting bank is the beneficiary. Banks would include the notional amounts of credit default swaps, total rate of return swaps, and other credit derivative instruments.

In addition, the Call Report instructions would explain that banks that are guarantors should report the credit equivalent amounts of these credit derivative contracts in Call Report Schedule RC-R, items 4 through 7, column B, according to the risk category of the reference asset obligor or any guarantor, whichever is lower. The notional amount of these contracts would not be reported as interest rate, foreign exchange, commodity, or equity derivative transactions in Schedule RC-R, Memorandum item 2. For banks that are beneficiaries, an asset for which credit protection has been obtained through a credit derivative should be reported in the Call Report without regard to the existence of the credit derivative, including its reporting as past due or nonaccrual in Schedule RC-N, except in Schedule RC-R where an asset that has been effectively guaranteed may be assigned to the risk category of the obligor or guarantor, whichever is lower.

Other Instructional Changes

In addition to those previously mentioned, the following changes,

which may affect how some banks report certain information in the Call Report, would be made to the instructions.

(1) Reporting of assets that are deducted when measuring regulatory capital—At present, those banks that are required to complete Schedule RC-R—Regulatory Capital, in its entirety must report as 100 percent risk-weight assets in item 7, column A, those on-balance sheet assets that are deducted from their assets and capital as part of their regulatory capital calculations. These assets include goodwill, core deposit intangibles, disallowed mortgage servicing rights, disallowed deferred tax assets, and reciprocal holdings of bank capital instruments and banks have to identify these amounts in order to report their risk-weighted assets, Tier 1 capital, and total risk-based capital which are reported in Schedule RC-R, items 3.e, 3.a, and 3.c. The agencies believe it is misleading to report these assets as if they were subject to a 100 percent risk weight and that it would be more appropriate for these assets to be reported in item 8 of the regulatory capital schedule along with the asset amounts that are excluded from the risk-based capital calculation. Furthermore, the agencies' optional regulatory capital worksheet treats these deducted assets in this manner. Therefore, the instructions for items 7 and 8 of Schedule RC-R and the caption for item 8 would be revised accordingly.

(2) Residential mortgage loan commitments—Six categories of unused commitments are currently reported in the subitems of Schedule RC-L, item 1. Banks currently report their revolving, open-end lines of credit secured by 1-to-4 family residential properties (e.g., home equity lines) in item 1.a. Because there is no separate subitem specifically designed for the reporting of other commitments secured by 1-to-4 family residential mortgages, these commitments are reportable in a catch-all category, "Other unused commitments," item 1.e. Due to questions as to where such other residential mortgage loan commitments should be reported in Schedule RC-L, the instructions to item 1.e will be clarified by stating that the item also includes commitments to extend credit (other than revolving, open-end lines) secured by 1-to-4 family residential properties for which the bank has charged a commitment fee or other consideration, or otherwise has a legally binding commitment to extend credit.

(3) Firm commitments to sell residential mortgage loans—The instructions to Schedule RC-L, item 14.b, column A, "Interest rate

forwards," direct banks to report forward contracts committing the bank to purchase or sell financial instruments and whose predominant risk characteristic is interest rate risk. Questions have been raised about whether firm commitments to sell loans secured by 1-to-4 family residential properties should be reported as interest rate forwards. The agencies believe that commitments that have a specific interest rate, delivery date, and dollar amount should be considered forward contracts and plan to revise this item instruction accordingly.

(4) Reporting the number of full-time equivalent employees and their compensation expense—Banks report the number of their full-time equivalent employees in an income statement memorandum item (Schedule RI, Memorandum item 4 on the FFIEC 031, 032, and 033; Memorandum item 5 on the FFIEC 034). At some banking organizations, some or all of the operations of each bank in the organization are conducted by persons who are ostensibly employees of the parent holding company or a holding company subsidiary rather than the bank. Because the agencies consider these persons in substance to be employees of the bank, they must be included in the determination of the number of full-time equivalent employees to be reported in the memorandum item. In addition, the salaries and employee benefits of these persons should be reported as such in Schedule RI, item 7.a. If the reporting bank does not have to pay the amount of these persons' compensation to the affiliated entity which, in form, is their employer, this in substance represents a capital contribution to the bank which must be reported in Schedule RI-A—Changes in Equity Capital, item 12 (item 13 on the FFIEC 031), "Other transactions with parent holding company." Due to ongoing questions from banks, the agencies plan to clarify these instructions to reflect their longstanding view about the reporting treatment for these employment arrangements, including removing the phrase "on the payroll of the bank" from the instructions for the memorandum item on full-time equivalent employees to eliminate ambiguity.

(5) Loans and leases held for sale—Memorandum item 5, "Loans and leases held for sale," was added to Call Report Schedule RC-C, part I—Loans and Leases, in 1991. In prior years, banks were given the option to include loans and leases held for sale either in their loan and lease portfolio or in their trading assets depending upon how they

were reported for other financial reporting purposes. When the FFIEC announced the addition of the specific memorandum item to the loan schedule for "Loans and leases held for sale" in February 1991, the announcement also indicated that this option was being eliminated. The instructions for trading assets were revised at that time to indicate that loans and leases held for sale were to be reported as part of the loan and lease portfolio. However, the General Instructions to Schedule RC-C, part I, were not also revised and continue to include a reference to this now nonexistent option. These General Instructions would now be corrected.

(6) Assets indirectly representing premises and fixed assets—The instructions to Schedule RC—Balance Sheet, item 6, "Premises and fixed assets," direct banks to include loans and advances to individuals, partnerships, and nonmajority-owned corporations for the purpose of purchasing or holding land, buildings, or fixtures occupied or used by the bank in that asset category rather than in loans. The requirement to reclassify these loans on the balance sheet would be eliminated.

Request for Comment

Comments submitted in response to this Notice will be shared among the agencies and will be summarized or included in the agencies' requests for OMB approval. 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 6, 1996.

Karen Solomon,
*Director, Legislative and Regulatory Activities
Division, Office of the Comptroller of the
Currency.*

Board of Governors of the Federal Reserve
System, September 4, 1996.

William W. Wiles,
Secretary of the Board.

Dated at Washington, D.C., this 10th day of
September, 1996.

Federal Deposit Insurance Corporation
Jerry L. Langley,

Executive Secretary.
[FR Doc. 96-23623 Filed 9-13-96; 8:45 am]

BILLING CODE 4810-33-P; 6210-01-P; 6714-01-P

FEDERAL EMERGENCY MANAGEMENT AGENCY

[FEMA-1134-DR]

North Carolina; Amendment to Notice of a Major Disaster Declaration

AGENCY: Federal Emergency
Management Agency (FEMA).

ACTION: Notice.

SUMMARY: This notice amends the notice of a major disaster for the State of North Carolina, (FEMA-1134-DR), dated September 6, 1996, and related determinations.

EFFECTIVE DATE: September 6, 1996.

FOR FURTHER INFORMATION CONTACT:
Pauline C. Campbell, Response and
Recovery Directorate, Federal
Emergency Management Agency,
Washington, DC 20472, (202) 646-3606.

SUPPLEMENTARY INFORMATION: The notice of a major disaster for the State of North Carolina, is hereby amended to include all Individual Assistance programs in those areas determined to have been adversely affected by the catastrophe declared a major disaster by the President in his declaration of September 6, 1996:

The counties of Bladen, Brunswick, Columbus, Cumberland, Duplin, New Hanover, Onslow, Pender, Robeson, and Sampson for all programs under Individual Assistance (already designated for Disaster Housing Assistance).

(Catalog of Federal Domestic Assistance No. 83.516, Disaster Assistance)

William C. Tidball,

*Associate Director, Response and Recovery
Directorate.*

[FR Doc. 96-23640 Filed 9-13-96; 8:45 am]

BILLING CODE 6718-02-P

[FEMA-1134-DR]

North Carolina; Amendment to Notice of a Major Disaster Declaration

AGENCY: Federal Emergency
Management Agency (FEMA).

ACTION: Notice.

SUMMARY: This notice amends the notice of a major disaster for the State of North Carolina, (FEMA-1134-DR), dated September 6, 1996, and related determinations.

EFFECTIVE DATE: September 8, 1996.

FOR FURTHER INFORMATION CONTACT:
Pauline C. Campbell, Response and
Recovery Directorate, Federal
Emergency Management Agency,
Washington, DC 20472, (202) 646-3606.

SUPPLEMENTARY INFORMATION: The notice of a major disaster for the State of North

Carolina, is hereby amended to include the following areas among those areas determined to have been adversely affected by the catastrophe declared a major disaster by the President in his declaration of North Carolina:

All counties in the State of North Carolina for direct Federal assistance for the first 72 hours following declaration at 100 percent Federal funding for eligible costs. (Bladen, Brunswick, Columbus, Cumberland, Duplin, New Hanover, Onslow, Pender, Robeson, and Sampson previously designated for this assistance.)

Alamance, Carteret, Chatham, Craven, Durham, Edgecombe, Franklin, Granville, Greene, Harnett, Hoke, Johnston, Jones, Lee, Lenior, Nash, Orange, Pamlico, Person, Vance, Wake, Warren, Wayne, and Wilson Counties for Individual Assistance.

(Catalog of Federal Domestic Assistance No. 83.516, Disaster Assistance)

Dennis H. Kwiatkowski,

*Deputy Associate Director, Response and
Recovery Directorate.*

[FR Doc. 96-23641 Filed 9-13-96; 8:45 am]

BILLING CODE 6718-02-P

[FEMA-1135-DR]

Virginia; Amendment to Notice of a Major Disaster Declaration

AGENCY: Federal Emergency
Management Agency (FEMA).

ACTION: Notice.

SUMMARY: This notice amends the notice of a major disaster for the Commonwealth of Virginia, (FEMA-1135-DR), dated September 6, 1996, and related determinations.

EFFECTIVE DATE: September 7, 1996.

FOR FURTHER INFORMATION CONTACT:
Pauline C. Campbell, Response and
Recovery Directorate, Federal
Emergency Management Agency,
Washington, DC 20472, (202) 646-3606.

SUPPLEMENTARY INFORMATION: The notice of a major disaster for the Commonwealth of Virginia, is hereby amended to include Individual Assistance in those areas determined to have been adversely affected by the catastrophe declared a major disaster by the President in his declaration of September 6, 1996:

The Independent Cities of Danville, Harrisonburg, Staunton and Waynesboro for Individual Assistance (already designated for Direct Federal Assistance).

The Counties of Augusta, Halifax, Madison, Pittsylvania and Rockingham for Individual Assistance (already designated for Direct Federal Assistance).