

ENVIRONMENTAL PROTECTION AGENCY

[OPPTS-00218A; FRL-5757-5]

National Advisory Committee for Acute Exposure Guideline Levels for Hazardous Substances; Correction

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice; correction.

SUMMARY: This document corrects in the "SUPPLEMENTARY INFORMATION" section the Fax-On-Demand item numbers assigned to the support documents for the 12 chemicals discussed in the **Federal Register** issue of Thursday, October 30, 1997, concerning acute exposure guideline levels for these hazardous substances.

FOR FURTHER INFORMATION CONTACT: Susan B. Hazen, Director, Environmental Assistance Division (7408), Rm. ET-543B, Office of Pollution Prevention and Toxics, Environmental Protection Agency, 401 M St., SW., Washington, DC 20460; telephone: (202) 554-1404; TDD: (202) 554-0551; e-mail: TSCA-Hotline@epamail.epa.gov.

SUPPLEMENTARY INFORMATION: This document corrects in the "SUPPLEMENTARY INFORMATION" section the Fax-On-Demand item numbers assigned to the support documents for the 12 chemicals discussed in the **Federal Register** issue of Thursday, October 30, 1997 (62 FR 58840) (FRL-5737-3).

In the **Federal Register** issue of October 30, 1997, on page 58840, in FR Doc. 97-28642, under "SUPPLEMENTARY INFORMATION" make the following corrections:

1. On page 58840, in the second column, under the heading "Fax-On-Demand," line 2, the item number "3800" is corrected to read "4800."

2. On page 58841, in the third column, under IV., the table is corrected to read as follows:

CAS No.	Chemical name	Fax-On-Demand item no.
57-14-7 ...	1,1-Dimethylhydrazine	4852
60-34-4 ...	Methylhydrazine	4853
62-53-3 ...	Aniline	4854
75-21-8 ...	Ethylene oxide	4861
302-01-2	Hydrazine	4891
540-59-0	1,2-Dichloroethene	4895
540-73-8	1,2-Dimethylhydrazine	4852

CAS No.	Chemical name	Fax-On-Demand item no.
7697-37-2	Nitric acid	4913
7782-41-4	Fluorine	4919
7782-50-5	Chlorine	4917
7784-42-1	Arsine	4922
7803-51-2	Phosphine	4924

List of Subjects

Environmental protection, Hazardous substances.

Dated: November 14, 1997.

Vanessa Vu,

Director, Risk Assessment Division, Office of Pollution Prevention and Toxics.

[FR Doc. 97-30658 Filed 11-20-97; 8:45 am]

BILLING CODE 6560-50-F

FEDERAL COMMUNICATIONS COMMISSION**Open Commission Meeting Tuesday, November 25, 1997**

The Federal Communications Commission will hold an Open Meeting on the subjects listed below on Tuesday, November 25, 1997, which is scheduled to commence at 9:30 a.m. in Room 856, at 1919 M Street, NW., Washington, DC.

*Item No., Bureau, Subject***1—Common Carrier—Title:**

Implementation of the Telecommunications Act of 1996 and Amendment of Rules Governing Procedures to Be Followed When Formal Complaints Are Filed Against Common Carriers (CC Docket No. 96-238). Summary: The Commission will consider action concerning procedural rules to govern the resolution of formal complaints filed against common carriers in light of comments received.

2—Office of General Counsel and Mass Media—Title: Implementation of Section 309(j) of the Communications Act -- Competitive Bidding for Commercial Broadcast and Instructional Fixed Television Service Licenses; Reexamination of the Policy Statement on Comparative Broadcast Hearings (GC Docket No. 92-52) and Proposals to Reform the Commission's Comparative Hearing Process to Expedite the Resolution of Cases (GEN Docket No. 90-264). Summary: The Commission will consider action concerning the implementation of the provisions of the Balanced Budget Act of 1997, which amended the Commission's competitive bidding

authority to include mutually exclusive initial license applications for certain types of broadcast stations, and also concerning the reexamination of the comparative criteria that the Commission has used to select among mutually exclusive applications for new broadcast facilities.

3—International—Title: Rules and Policies on Foreign Participation in the U.S. Telecommunications Market (IB Docket No. 97-142) and Market Entry and Regulation of Foreign-Affiliated Entities (IB Docket No. 95-22). Summary: The Commission will consider action concerning rules governing the entry and regulation of foreign-affiliated carriers in the U.S. market for basic telecommunications services.

4—International—Title: Amendment of the Commission's Regulatory Policies to Allow Non-U.S. Licensed Space Stations to Provide Domestic and International Satellite Service in the United States (IB Docket No. 96-111); Amendment of Section 25.131 of the Commission's Rules and Regulations to Eliminate the Licensing Requirement for Certain International Receive-Only Earth Stations (CC Docket No. 93-23, RM-7931) and COMMUNICATIONS SATELLITE CORPORATION -- Request for Waiver of Section 25.131(j)(1) of the Commission's Rules as it Applies to Services Provided via the INTELSAT K Satellite (File No. ISP-92-007). Summary: The Commission will consider action concerning rules governing the entry of foreign-licensed satellite providers into the U.S. market to provide domestic and international satellite services.

Additional information concerning this meeting may be obtained from Maureen Peratino or David Fiske, Office of Public Affairs, telephone number (202) 418-0500.

Copies of materials adopted at this meeting can be purchased from the FCC's duplicating contractor, International Transcription Services, Inc. (ITS, Inc.) at (202) 857-3800 or fax (202) 857-3805 and 857-3184. These copies are available in paper format and alternative media, including large print/type; digital disk; and audio tape. ITS may be reached by e-mail: its-inc@ix.netcom.com. Their Internet address is <http://www.itsi.com>.

This meeting can be viewed over George Mason University's Capitol Connection. For information on this service call (703) 993-3100. The audio portion of the meeting will be broadcast live on the Internet via the FCC's

Internet audio broadcast page at <<http://www.fcc.gov/realaudio/>>. The meeting can also be heard via telephone, for a fee, from National Narrowcast Network, telephone (202) 966-2211 or fax (202) 966-1770; and from Conference Call USA (available only outside the Washington, DC metropolitan area), telephone 1-800-962-0044. Audio and video tapes of this meeting can be purchased from Infocus, 341 Victory Drive, Herndon, VA 20170, telephone (703) 834-0100; fax number (703) 834-0111.

Dated November 18, 1997.

Federal Communications Commission.

William F. Caton,

Acting Secretary.

[FR Doc. 97-30850 Filed 11-19-97; 3:36 pm]

BILLING CODE 6712-01-F

FEDERAL DEPOSIT INSURANCE CORPORATION

Differences in Capital and Accounting Standards Among the Federal Banking and Thrift Agencies; Report to Congressional Committees

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Report to the Committee on Banking and Financial Services of the U.S. House of Representatives and to the Committee on Banking, Housing, and Urban Affairs of the United States Senate Regarding Differences in Capital and Accounting Standards Among the Federal Banking and Thrift Agencies.

SUMMARY: This report has been prepared by the FDIC pursuant to Section 37(c) of the Federal Deposit Insurance Act (12 U.S.C 1831n(c)). Section 37(c) requires each federal banking agency to report to the Committee on Banking and Financial Services of the House of Representatives and to the Committee on Banking, Housing, and Urban Affairs of the Senate any differences between any accounting or capital standard used by such agency and any accounting or capital standard used by any other such agency. The report must also contain an explanation of the reasons for any discrepancy in such accounting and capital standards and must be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: Robert F. Storch, Chief, Accounting Section, Division of Supervision, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, D.C. 20429, telephone (202) 898-8906.

SUPPLEMENTARY INFORMATION: The text of the report follows: Report to the Committee on Banking and Financial

Services of the U.S. House of Representatives and to the Committee on Banking, Housing, and Urban Affairs of the United States Senate Regarding Differences in Capital and Accounting Standards Among the Federal Banking and Thrift Agencies.

A. Introduction

This report has been prepared by the Federal Deposit Insurance Corporation (FDIC) pursuant to Section 37(c) of the Federal Deposit Insurance Act, which requires the agency to submit a report to specified Congressional Committee describing any differences in regulatory capital and accounting standards among the federal banking and thrift agencies, including an explanation of the reasons for these differences. Section 37(c) also requires the FDIC to publish this report in the **Federal Register**. This report covers differences existing during 1995 and 1996 and developments affecting these differences.

The FDIC, the Board of Governors of the Federal Reserve System (FRB), and the Office of the Comptroller of the Currency (OCC) (hereafter, the banking agencies) have substantially similar leverage and risk-based capital standards. While the Office of Thrift Supervision (OTS) employs a regulatory capital framework that also includes leverage and risk-based capital requirements, it differs in several respects from that of the banking agencies. Nevertheless, the agencies view the leverage and risk-based capital requirements as minimum standards and most institutions are expected to operate with capital levels well above the minimums, particularly those institutions that are expanding or experiencing unusual or high levels of risk.

The banking agencies, under the auspices of the Federal Financial Institutions Examination Council (FFIEC), have developed uniform Reports of Condition and Income (Call Reports) for all commercial banks and FDIC-supervised savings banks. The reporting standards followed by the banking agencies through December 31, 1996, have been substantially consistent with generally accepted accounting principles (GAAP). In the limited number of cases where the bank Call Report standards differed from (GAAP), the regulatory reporting requirements were intended to be more conservative than GAAP. The OTS requires each savings association to file the Thrift Financial Report (TFR), the reporting standards for which are consistent with GAAP. Thus, the reporting standards applicable to the bank Call Report have differed in some respect from the

reporting standards applicable to the TFR.

On November 3, 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 31, 1997, report date. On December 31, 1996, the FFIEC notified banks about the Call Report revisions for 1997, including the previously announced move to GAAP. Adopting GAAP as the reporting basis for recognition and measurement purposes in the basic schedules of the Call Report was designed to eliminate existing differences between bank regulatory reporting standards and GAAP, thereby producing greater consistency in the information collected in bank Call Reports and general purpose financial statements and reducing regulatory burden. In addition, the move to GAAP for Call Report purposes in 1997 should for the most part eliminate the differences in accounting standards among the agencies.

Section 303 of the Riegle Community Development and Regulatory Improvement Act (RCRDIA) of 1994 (12 U.S.C. 4803) requires the banking agencies and the OTS to conduct a systematic review of the regulations and written policies in order to improve efficiency, reduce unnecessary costs, and eliminate inconsistencies. It also directs the four agencies to work jointly to make uniform all regulations and guidelines implementing common statutory or supervisory policies. The results of these efforts must be "consistent with the principles of safety and soundness, statutory law and policy, and the public interest." The four agencies' efforts to eliminate existing differences among their regulatory capital standards as part of the Section 303 review are discussed in the following section.

B. Differences in Capital Standards Among the Federal Banking and Thrift Agencies

B.1. Minimum Leverage Capital

The banking agencies have established leverage capital standards based upon the definition of tier 1 (or core) capital contained in their risk-based capital standards. These standards require the most highly-rated banks (i.e., those with a composite rating of "1" under the Uniform Financial Institutions Rating System) to maintain a minimum leverage capital ratio of at least 3 percent if they are not anticipating or experiencing any significant growth and meet certain