

and terms and house prices for areas smaller than the entire country.

Statutory references to the MIRS include the following:

- Pursuant to their respective organic statutes, Fannie Mae and Freddie Mac use the MIRS results as the basis for the annual adjustments to the maximum dollar limits for their purchase of conventional mortgages. *See* 12 U.S.C. 1454(a)(2) and 1717(b)(2). The Fannie Mae and Freddie Mac limits were first tied to the MIRS by the Housing and Community Development Act of 1980. *See* Pub. L. 96-399, tit. III, sec. 313(a)-(b), 94 Stat. 1644-1645 (Oct. 8, 1980). At that time, the nearly identical statutes required Fannie Mae and Freddie Mac to base the dollar limit adjustments on "the national average one-family house price in the monthly survey of all major lenders conducted by the [FHLBB]." *See* 12 U.S.C. 1454(a)(2) and 1717(b)(2) (1989). When Congress abolished the FHLBB in 1989, it replaced the reference to the FHLBB in the Fannie Mae and Freddie Mac statutes with a reference to the Finance Board. *See* FIRREA, tit. VII, sec. 731(f)(1) and (f)(2)(B), 103 Stat. 433.

- Also in 1989, Congress required the Chairperson of the Finance Board to take necessary actions to ensure that indices used to calculate the interest rate on adjustable rate mortgages (ARMs) remain available. *See* FIRREA, tit. IV, sec. 402(e)(3)-(4), 103 Stat. 183, *codified at* 12 U.S.C. 1437 note. At least one ARM index, known as the National Average Contract Mortgage Rate for the Purchase of Previously Occupied Homes by Combined Lenders, is derived from the MIRS data. The statute permits the Finance Board to substitute a substantially similar ARM index after notice and comment only if the new ARM index is based upon data substantially similar to that of the original ARM index and substitution of the new ARM index will result in an interest rate substantially similar to the rate in effect at the time the new ARM index replaces the existing ARM index. *See* 12 U.S.C. 1437 note.

- Congress indirectly connected the high cost area limits for mortgages insured by the Federal Housing Administration (FHA) of the Department of Housing and Urban Development to the MIRS in 1994 when it statutorily linked these FHA insurance limits to the purchase price limitations for Fannie Mae. *See* Pub. L. 103-327, 108 Stat. 2314 (Sept. 28, 1994), *codified at* 12 U.S.C. 1709(b)(2)(A)(ii).

- The Internal Revenue Service uses the MIRS data in establishing "safe-harbor" limitations for mortgages purchased with the proceeds of

mortgage revenue bond issues. *See* 26 CFR 6a.103A-2(f)(5).

- Statutes in several states and U.S. territories, including California, Michigan, Minnesota, New Jersey, Wisconsin and the Virgin Islands, refer to, or rely upon, the MIRS. *See, e.g.,* Cal. Rev. & Tax Code 439.2 (value of owner-occupied single family dwellings for tax purposes); Cal. Civ. Code 1916.7 and 1916.8 (mortgage rates); Mich. Comp. Laws 445.1621(d) (mortgage index rates); Minn. Stat. 92.06 (payments for state land sales); N.J. Rev. Stat. 31:1-1 (interest rates); Wis. Stat. 138.056 (variable loan rates); V.I. Code Ann. tit. 11, sec. 951 (legal rate of interest).

The Finance Board uses the information collection to produce the MIRS and for general statistical purposes and program evaluation. Economic policy makers use the MIRS data to determine trends in the mortgage markets, including interest rates, down payments, terms to maturity, terms on ARMs and initial fees and charges on mortgage loans. Other federal banking agencies use the MIRS results for research purposes. Information concerning the MIRS is published regularly on the Finance Board's website (<http://fhfb.gov/mirs>) and in press releases, in the popular trade press, and in publications of other federal agencies.

The likely respondents include a sample of 307 savings associations, mortgage companies, commercial banks and savings banks. The information collection requires each respondent to complete FHFB Form 10-91 on a monthly basis.

The OMB number for the information collection is 3069-0001. The OMB clearance for the information collection expires on April 30, 2001.

B. Burden Estimate

The Finance Board estimates the total annual average number of respondents at 307, with 12 responses per respondent. The estimate for the average hours per response is 1.0 hour. The estimate for the total annual hour burden is 3,684 hours (307 respondents × 12 responses/respondent × approximately 1.0 hour).

C. Comment Request

In accordance with the requirements of 5 CFR 1320.8(d), the Finance Board published a request for public comments regarding this information collection in the **Federal Register** on January 10, 2001. *See* 66 FR 1989 (Jan. 10, 2001). The 60-day comment period closed on March 12, 2001. The Finance Board received one public comment encouraging collection of the data in

order to continue publication of the index. Written comments are requested on: (1) Whether the collection of information is necessary for the proper performance of Finance Board functions, including whether the information has practical utility; (2) the accuracy of the Finance Board's estimates of the burdens of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments may be submitted to OMB in writing at the address listed above.

By the Federal Housing Finance Board.

Dated: April 19, 2001.

James L. Bothwell,

Managing Director.

[FR Doc. 01-10406 Filed 4-25-01; 8:45 am]

BILLING CODE 6725-01-P

FEDERAL MARITIME COMMISSION

Notice of Agreement(s) Filed

The Commission hereby gives notice of the filing of the following agreement(s) under the Shipping Act of 1984. Interested parties can review or obtain copies of agreements at the Washington, DC offices of the Commission, 800 North Capitol Street, NW., Room 940. Interested parties may submit comments on an agreement to the Secretary, Federal Maritime Commission, Washington, DC 20573, within 10 days of the date this notice appears in the **Federal Register**.

Agreement No.: 011138-001

Title: Greater Bali Hai Service

Parties:

Mitsui O.S.K. Lines, Ltd.
Nippon Yusen Kaisha
China Navigation Company Limited
Kyowa Shipping Co., Ltd.

Synopsis: The proposed agreement modification adds Kyowa Shipping as a party to the joint service and updates the agreement language to eliminate unnecessary or obsolete language.

Agreement No.: 011527-006

Title: Independent Carriers Alliance

Parties:

CMA-CGM, S.A.
Hanjin Shipping Co., Ltd.
Montemar Maritima S.A.
Senator Lines GmbH
Zim Israel Navigation Company Ltd.

Synopsis: The proposed modification (1) deletes DiGregorio Navagacao Ltda. as a party; (2) adds CMA-CGM as a party; (3) deletes reference to DSR in

Senator Lines' name; (4) revises Montemar Maritima S.A.'s name by deleting its d/b/a reference; (5) restates the vessel allocation and space contribution of each of the parties; (6) revises withdrawal notice provisions; (7) deletes reference to Agreement No. 011569 between DiGregorio and Amazon Line; and (8) deletes certain restrictions on the charter of space, rationalization of sailing or other cooperative arrangements with outside parties but retains the right of first refusal for other agreement parties with respect to the chartering of any excess space by any member.

Agreement No.: 011760

Title: Discovery Cruise Line/Seaboard Space Charter and Sailing Agreement

Parties: Discovery Sun Partnership, d/b/a Discovery Cruise Line Seaboard Marine, Ltd.

Synopsis: The proposed agreement authorizes the parties to share vessel space in the trade between U.S. Atlantic ports, including Puerto Rico, and ports in the Bahamas.

Agreement No.: 011761

Title: CMA CGM/Norasia Transpacific Loop 3 Slot Charter Agreement

Parties:

CMA CGM, S.A.

Norasia Container Lines Limited

Synopsis: The proposed agreement establishes a vessel-sharing agreement between the parties in the trade between the West Coast of the United States and ports in the Far East in the Japan/Singapore/South East Asia range.

By Order of the Federal Maritime Commission.

Dated: April 20, 2001.

Bryant L. VanBrakle,

Secretary.

[FR Doc. 01-10287 Filed 4-25-01; 8:45 am]

BILLING CODE 6730-01-P

FEDERAL MARITIME COMMISSION

Ocean Transportation Intermediary License Applicant

Notice is hereby given that the following applicant has filed with the Federal Maritime Commission an application for licenses as Non-Vessel Operating Common Carrier and Ocean Freight Forwarder—Ocean Transportation Intermediary pursuant to section 19 of the Shipping Act of 1984 as amended (46 U.S.C. app. 1718 and 46 CFR 515).

Persons knowing of any reason why the following applicants should not receive a license are requested to contact the Office of Transportation

Intermediaries, Federal Maritime Commission, Washington, DC 20573.

Non-Vessel Operating Common Carrier and Ocean Freight Forwarder Transportation Intermediary Applicant: Alpico International Inc., 13281 Eastern Avenue, #2, Palmetto, FL 34221
Officers: Ildes R. Alpizar, President (Qualifying Individual), Edward Alpizar, Vice President

Dated: April 20, 2001.

Bryant L. VanBrakle,

Secretary.

[FR Doc. 01-10289 Filed 4-25-01; 8:45 am]

BILLING CODE 6730-01-P

FEDERAL MARITIME COMMISSION

Ocean Transportation Intermediary License Revocations

The Federal Maritime Commission hereby gives notice that the following Ocean Transportation Intermediary licenses have been revoked pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718) and the regulations of the Commission pertaining to the licensing of Ocean Transportation Intermediaries, effective on the corresponding dates shown below:

License Number: 16629N.

Name: Cargomania International, Inc.

Address: 161-15 Rockaway Blvd., Suite 102, Jamaica, NY 11434.

Date Revoked: March 15, 2001.

Reason: Failed to maintain a valid bond.

License Number: 13141N.

Name: North Star Airlines, Inc. d/b/a North Star Ocean Services.

Address: Cargo Bldg., 68 JFK International Airport, Jamaica, NY 11430.

Date Revoked: March 17, 2001.

Reason: Failed to maintain a valid bond.

Sandra L. Kusumoto,

Director, Bureau of Consumer Complaints and Licensing.

[FR Doc. 01-10288 Filed 4-25-01; 8:45 am]

BILLING CODE 6730-01-P

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank

holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than May 21, 2001.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *First BanCorp*, San Juan, Puerto Rico; to acquire 8.7 percent of the voting shares of Southern Security Bank Corporation, Hollywood, Florida, and thereby indirectly acquire voting shares of Southern Security Bank, Hollywood, Florida.

B. Federal Reserve Bank of Dallas (W. Arthur Tribble, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Quinlan Bancshares, Inc.*, Quinlan, Texas; to acquire 100 percent of the voting shares of Lone Oak Financial Corporation, Lone Oak, Texas, and thereby indirectly acquire Lone Oak State Bank, Lone Oak, Texas.

Board of Governors of the Federal Reserve System, April 20, 2001.

Robert deV. Frierson

Associate Secretary of the Board.

[FR Doc. 01-10297 Filed 4-25-01; 8:45 am]

BILLING CODE 6210-01-S