

Washington, DC 20004); telephone/voice mail at (202) 564-4557; fax at (202) 501-0582; or via e-mail at kooyoomjian.jack@epa.gov. The draft agenda will be available approximately one week prior to the meetings on the SAB website (<http://www.epa.gov/sab>) or from Ms. Betty Fortune at (202) 564-4534; fax: (202) 501-0582; or e-mail at: fortune.betty@epa.gov.

Providing Public Comments—Members of the public who wish to make a brief oral presentation at the May 25th meeting must contact Dr. Kooyoomjian in writing (by letter, fax, or e-mail—see previously stated information) no later than 12 noon Eastern Time, Friday, May 18, 2001 in order to be included on the Agenda. Written statements will be accepted in the SAB Staff office up until two business days following the meeting (by close of business, May 29, 2001).

3. Ecological Processes and Effects Committee (EPEC)—Teleconference Meeting June 1, 2001

The Ecological Processes and Effects Committee's STAR Water and Watersheds (WW) Review Panel will meet by conference call from 1 to 3 p.m. Eastern time on Friday, June 1, 2001. Members of the public wishing to call-in to the teleconference must make arrangements with Ms. Mary Winston by noon the Tuesday *before* the meeting. Instructions about how to participate in the conference call can be obtained by calling Ms. Mary Winston, Management Assistant, at (202) 564-4538, or via e-mail at: winston.mary@epa.gov.

Purpose of the Meeting—The purpose of the conference call meeting is to allow the STAR WW Review Panel to complete discussion of the Agency's Science to Achieve Results (STAR) Water and Watersheds Program. The STAR WW Program was the subject of a public meeting of the Committee on April 20, 2001. Additional details on the background and charge for the review of the STAR WW Program were provided in 66 FR 15433-15434, dated March 19, 2001.

Providing Oral or Written Comments at SAB Meetings

It is the policy of the Science Advisory Board to accept written public comments of any length, and to accommodate oral public comments whenever possible. The Science Advisory Board expects that public statements presented at its meetings will not be repetitive of previously submitted oral or written statements. **Oral Comments:** In general, each individual or group requesting an oral presentation at a face-to-face meeting

will be limited to a total time of ten minutes. For conference call meetings, opportunities for oral comment will usually be limited to no more than three minutes per speaker and no more than fifteen minutes total, unless otherwise stated. Deadlines for getting on the public speaker list for a meeting are given above. Speakers should bring at least 35 copies of their comments and presentation slides for distribution to the reviewers and public at the meeting. **Written Comments:** Although the SAB accepts written comments until two business days following the date of the meeting (unless otherwise stated), written comments should be received in the SAB Staff Office at least one week prior to the meeting date so that the comments may be made available to the committee for their consideration. Comments should be supplied to the appropriate DFO at the address/contact information noted above in the following formats: one hard copy with original signature, and one electronic copy via e-mail (acceptable file formats: WordPerfect, Word, or Rich Text files (in IBM-PC/Windows 95/98 format). Those providing written comments and who attend the meeting are also asked to bring 25 copies of their comments for public distribution.

General Information—Additional information concerning the EPA Science Advisory Board, its structure, function, and composition, may be found on our Website (<http://www.epa.gov/sab>) and in The FY2000 Annual Report of the Staff Director which is available from the SAB Publications Staff at (202) 564-4533 or via fax at (202) 501-0256. Committee rosters, draft Agendas and meeting calendars are also located on our website.

Meeting Access—Individuals requiring special accommodation at this meeting, including wheelchair access to the conference room, should contact the appropriate DFO at least five business days prior to the meeting so that appropriate arrangements can be made.

Dated: May 7, 2001.

Donald G. Barnes,

Staff Director, Science Advisory Board.

[FR Doc. 01-11914 Filed 5-10-01; 8:45 am]

BILLING CODE 6560-50-P

FEDERAL ACCOUNTING STANDARDS ADVISORY BOARD

Notice of New Exposure Draft Reporting Corrections of Errors and Changes in Accounting—Amendment of SFFAS 7, Accounting for Revenue and Other Financing Sources

Board Action: Pursuant to the Federal Advisory Committee Act (Pub. L. No. 92-463), as amended, and the FASAB Rules of Procedure, as amended in October, 1999, notice is hereby given that the Federal Accounting Standards Advisory Board has published a new exposure draft, *Reporting Corrections of Errors and Changes in Accounting Principles—Amendment to SFFAS 7, Accounting for Revenue and Other Financing Sources*.

A summary of the proposed Statement follows: On May 11, 2001, the Federal Accounting Standards Advisory Board (FASAB) released for public comment an exposure draft (ED) to amend Statement of Federal Financial Accounting Standards (SFFAS) 7, Accounting for Revenue and Other Financing Sources and Concepts for Reconciling Budgetary and Financial Accounting. The Chairman of the Federal Accounting Standards Advisory Board announced that the FASAB has issued an exposure draft of a proposed standard amending the reporting requirements for errors, discovered in the current year, that would have materially affected prior year financial statements. The current standard requires that adjustments be recognized as a change in cumulative results of operations (rather than as an element of net results of operations for the period) and that prior period financial statements not be restated for prior period adjustments recognized in the current period. The proposed amendment requires that when material errors are discovered in prior year financial statements, all statements presented must be restated to correct the error. The primary reason for proposing the amendment is to allow reporting entities to present comparative statements. The exposure draft, entitled *Reporting Corrections of Errors and Changes in Accounting Principles, Amendment of SFFAS 7, Accounting for Revenue and Other Financing Sources*, will be out for comment until June 11, 2001. The proposed amendment of SFFAS No. 7 would be effective for periods beginning after September 30, 2001.

The exposure draft will be mailed to FASAB's mailing list subscribers. Additionally, it is available on FASAB's home page <http://www.financenet.gov/>

fasab.htm. Copies can be obtained by contacting FASAB at (202) 512-7350, or *palmer@fasab.gov*. For further information call Andrea Palmer (202) 512-7360.

Written comments are requested by June 11, 2001, and should be sent to: Wendy M. Comes, Executive Director, Federal Accounting Standards Advisory Board, 441 G Street, NW., Suite 6814, Mail Stop 6K17V, Washington, DC 20548.

For Further Information, Contact: Wendy Comes, Executive Director, 441 G St., NW., Room 6814, Washington, DC 20548, or call (202) 512-7350.

Authority: Federal Advisory Committee Act, Pub. L. No. 92-463.

Dated: May 8, 2001

Lucy Lomax,

Assistant Executive Director.

[FR Doc. 01-11935 Filed 5-10-01; 8:45 am]

BILLING CODE 1610-01-M

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice of information collection to be submitted to OMB for review and approval under the Paperwork Reduction Act of 1995.

SUMMARY: In accordance with requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the FDIC hereby gives notice that it plans to submit to the Office of Management and Budget (OMB) a request for OMB review and approval of the information collection system described below.

Type of Review: Renewal of a currently approved collection.

Title: Extensions of Credit to Executive Officers, Unsafe and Unsound Practices.

OMB Number: 3064-0108.

Annual Burden:

Estimated annual number of respondents: 4,000

Estimated number of responses: 8,000

Estimated time per response: 1 hour

Total annual burden hours: 8,000 hours

Expiration Date of OMB Clearance: June 30, 2001.

OMB Reviewer: Alexander T. Hunt, (202) 395-7860, Office of Management and Budget, Office of Information and Regulatory Affairs, Washington, DC 20503.

FDIC Contact: Tamara R. Manly, (202) 898-7453, Office of the Executive

Secretary, Room F-4058, Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429.

Comments: Comments on this collection of information are welcome and should be submitted on or before June 11, 2001 to both the OMB reviewer and the FDIC contact listed above.

ADDRESSES: Information about this submission, including copies of the proposed collection of information, may be obtained by calling or writing the FDIC contact listed above.

SUPPLEMENTARY INFORMATION: The information collection and recordkeeping requirements are mandated by statute and take the form of (1) a report by executive officers of insured nonmember banks to their boards of directors within 10 days of incurring any indebtedness to any other bank in an amount in excess of the amount the insured nonmember bank could lend to the officer, and (2) a report from insured nonmember banks, included with their reports of condition filed with the FDIC, on any extensions of credit made by the bank to its executive officers since the bank filed its last report of condition.

Dated: May 7, 2001.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

[FR Doc. 01-11862 Filed 5-10-01; 8:45 am]

BILLING CODE 6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Sunshine Act Meeting

Pursuant to the provisions of the "Government in the Sunshine Act" (5 U.S.C. 552b), notice is hereby given that at 10:22 a.m. on Tuesday, May 8, 2001, the Board of Directors of the Federal Deposit Insurance Corporation met in closed session to consider matters relating to the Corporation's supervisory activities.

In calling the meeting, the Board determined, on motion of Director John M. Reich (Appointive), seconded by Director Ellen S. Seidman (Director, Office of Thrift Supervision), concurred in by Director John D. Hawke, Jr. (Comptroller of the Currency), and Chairman Donna Tanoue, that Corporation business required its consideration of the matters on less than seven days' notice to the public; that no earlier notice of the meeting was practicable; that the public interest did not require consideration of the matters in a meeting open to public observation; and that the matters could be

considered in a closed meeting by authority of subsections (c)(4), (c)(6), (c)(8), and (c)(9)(A)(ii) of the "Government in the Sunshine Act" (5 U.S.C. 552b(c)(4), (c)(6), (c)(8), and (c)(9)(A)(ii)).

The meeting was held in the Board Room of the FDIC Building located at 550-17th Street, NW., Washington, DC.

Dated: May 8, 2001.

Federal Deposit Insurance Corporation

James D. LaPierre,

Deputy Executive Secretary.

[FR Doc. 01-12033 Filed 5-9-01; 12:17 pm]

BILLING CODE 6714-01-M

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 June 4, 2001.

A. Federal Reserve Bank of Philadelphia (Michael E. Collins, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105-1521;