

### *Facilitate Existing Flexibilities*

I. EPA will collect and publicize examples of flexibility available through existing guidance and regulations and, in coordination with permitting authorities and state performance-based program contacts, encourage performance-based program facilities to utilize them where appropriate.

[Ongoing]

Some examples include:

- The Minnesota Pollution Control Agency developed a Stationary Source Synthetic Minor permit for IBM: Under this permit, in return for meeting lower emissions limits for specified HAPs than otherwise required, IBM is eligible for simpler emissions calculations and recordkeeping. The IBM permit reduces the frequency of calculating and recording emissions from monthly (12-month rolling averages) to annually (total calendar year calculations).

- Permitting approach for Steele County, MN, indirect dischargers: Under the CWA pretreatment program, the POTW serves as the permitting authority for its indirect dischargers. In the Steele County project, in return for meeting a 20% effluent reduction goal for specified metals, participating indirect dischargers are eligible for reduced frequency of monitoring.

J. EPA will document examples of Performance Track facilities that have reached agreement with state permitting authorities to reduce their NPDES effluent monitoring frequencies, consistent with existing EPA policy, while maintaining a high degree of confidence in their monitoring data. EPA will publicize and share these facilities' experiences with Performance Track and state performance-based environmental program members so that other facilities may consider these approaches in consultation with their permitting authorities. [February–June 2006]

### 3. Improve State/EPA Coordination of Strategic Marketing and Education of Performance-Based Programs.

To improve marketing, outreach, and recruitment coordination, ECOS and EPA will take the following steps:

A. EPA and states will share program branding strategies to increase information sharing, idea generation, and learning from other programs. [Ongoing]

B. Interested states and EPA's Performance Track staff will sponsor a one-day workshop to focus specifically on marketing, outreach, and recruitment. The workshop will highlight the importance of these functions and how to improve coordination. [May 11, 2006]

C. EPA and states will explore the possibility of developing a brochure, fact sheet, and/or slide presentation materials that states can customize for outreach purposes. In addition, EPA will produce standard language about Performance Track and state performance-based programs that interested states may use in their publications. [Ongoing]

D. EPA and states will develop an online catalog identifying those sectors that may be of greatest interest for recruitment each year by EPA and states. Sample criteria for selection of sector candidates include a strong economic presence or high profile, significant progress in improving environmental performance, or opportunities for engaging facilities in efforts to address priority environmental problems. [Ongoing]

### 4. Continue Work of ECOS/EPA Performance-Based Environmental Program Workgroup

ECOS and EPA workgroup members will continue to work collaboratively to implement the recommendations for Performance Track and state performance-based environmental programs. The workgroup will be led by the chair of the ECOS Cross-media Committee and EPA's Director of the National Center for Environmental Innovation, with members drawn from State and EPA program offices, Performance Track, and state performance-based environmental programs. The workgroup will meet on a regular basis to sustain focus and energy, and will report periodically to the ECOS President, EPA Administrator, and EPA's Innovation Action Network (IAN), comprised of the Agency's Deputy Assistant and Associate Administrators, Deputy Regional Administrators, and the Co-chairs of the ECOS Cross-media Committee. In addition, workgroup reports will be shared with state performance program staff and through regular EPA/state monthly calls.

Dated: May 10, 2006.

**Robert S. Benson,**

*Acting Director, Office of Business and Community Innovation.*

[FR Doc. E6-7333 Filed 5-12-06; 8:45 am]

**BILLING CODE 6560-50-P**

## **FEDERAL ELECTION COMMISSION**

### **Sunshine Act; Meeting**

**DATE & TIME:** Thursday, May 18, 2006 at 10 a.m.

**PLACE:** 999 E Street, NW., Washington, DC (Ninth Floor).

**STATUS:** This meeting will be open to the public.

**ITEMS TO BE DISCUSSED:** Correction and approval of minutes.

Advisory Opinion 2006-15: TransCanada Corporation by counsel, Jonathan D. Simon. Routine Administrative Matters.

**FOR FURTHER INFORMATION CONTACT:** Mr. Robert Biersack, Press Officer, Telephone: (202) 694-1220.

**Mary W. Dove,**

*Secretary of the Commission.*

[FR Doc. 06-4581 Filed 5-11-06; 2:34 pm]

**BILLING CODE 6715-01-M**

## **FEDERAL RESERVE SYSTEM**

### **Agency Information Collection**

### **Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB**

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** Background.

Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve 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 OMB control number.

### **FOR FURTHER INFORMATION CONTACT:**

Federal Reserve Board Clearance Officer—Michelle Long—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829); OMB Desk Officer—Mark Menchik—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail to mmenchik@omb.eop.gov

**Final approval under OMB delegated authority of the extension for three years, without revision, of the following collections of information:**

1. *Report title:* Notice Requirements in Connection with Regulation W (12 CFR Part 223 Transactions Between Member Banks and Their Affiliates)

*Agency form number:* Reg W

*OMB control number:* 7100-0304

*Frequency:* Event-generated

*Reporters:* Insured depository institutions and uninsured member banks

*Estimated annual reporting hours:* 250 hours

*Estimated average hours per response:* Loan participation renewal notice, 2 hours; Acquisition notice, 6 hours; Internal corporate reorganization transactions notice, 6 hours; and Section 23A additional exemption notice, 10 hours.

*Estimated number of respondents:* 45

*General description of report:* This information collection is required to evidence compliance with sections 23A and 23B of the Federal Reserve Act (12 U.S.C. 371c(f) and 371c-1(e)). Confidential and proprietary information collected for the purposes of the Loan Participation Renewal notice 12 CFR 223.15(b)(4) may be protected under the authority of the Freedom of Information Act (5 U.S.C. § 552(b)(4) and (b)(8)). Section (b)(4) exempts information deemed competitively sensitive from disclosure and Section (b)(8) exempts information "contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions."

*Abstract:* Effective April 1, 2003, the Federal Reserve issued Regulation W to implement comprehensively sections 23A and 23B. The Federal Reserve decided to issue such a rule for several reasons. First, the regulatory framework established by the Gramm-Leach-Bliley Act emphasizes the importance of sections 23A and 23B as a means to protect depository institutions from losses in transactions with affiliates. In addition, adoption of a comprehensive rule simplified the interpretation and application of sections 23A and 23B, ensured that the statute is consistently interpreted and applied, and minimized burden on banking organizations to the extent consistent with the statute's goals. Finally, issuing a comprehensive rule allowed the public an opportunity to comment on Federal Reserve interpretations of sections 23A and 23B. On December 12, 2002, the Federal Reserve published a Federal Register notice (67 FR 76603) adopting Reg W.

On March 3, 2006, the Federal Reserve published a notice soliciting comment on this proposal, Regulation W (71 FR 10971). The comment period ended on May 2, 2006. The Federal Reserve did not receive any comments.

2. *Report title:* Recordkeeping and Disclosure Requirements of Regulation Z

*Agency form number:* Reg Z

*OMB control number:* 7100-0199

*Frequency:* Event-generated

*Reporters:* State member banks, branches and agencies of foreign banks (other than federal branches, Federal agencies, and insured state branches of foreign banks), commercial lending companies owned or controlled by foreign banks, and organizations operating under section 25 or 25A of the Federal Reserve Act.

*Annual reporting hours:* Open-end credit—initial disclosure, 28,463 hours; open-end credit—updated disclosures, 41,250 hours; periodic statements, 125,952 hours; error resolution—credit cards, 22,260 hours; error resolution—other open-end credit, 1,312 hours; credit & charge card—solicitations and applications, 29,952 hours; home equity plans—applications disclosure, 13,983 hours; home equity plan—restrictions disclosure, 354 hours; closed-end credit disclosures, 351,354 hours; HOEPA pre-closing disclosures, 425 hours; and advertising, 2,733 hours.

*Estimated average hours per response:* Open-end credit—initial disclosure, 1.5 minutes; open-end credit—updated disclosures, 1 minute; periodic statements, 8 hours; error resolution—credit cards, 30 minutes; error resolution—other open-end credit, 30 minutes; credit & charge card—solicitations and applications, 8 hours; home equity plans—applications disclosure, 1.5 minutes; home equity plan—restrictions disclosure, 3 minutes; closed-end credit disclosures, 6.5 minutes; HOEPA pre-closing disclosures, 3 minutes; and advertising rules, 25 minutes.

*Number of respondents:* State member banks, 947; branches and agencies of foreign banks (other than Federal branches, Federal agencies, and insured state branches of foreign banks), 287; commercial lending companies owned or controlled by foreign banks, 3; and organizations operating under section 25 or 25A of the Federal Reserve Act, 75.

*General description of report:* This information collection is mandatory (15 U.S.C. 1601, 1604(a)). Since the Federal Reserve does not collect any information, no issue of confidentiality arises. Transaction- or account-specific disclosures and billing error allegations

are not publicly available and are confidential between the creditor and the consumer. General disclosures of credit terms that appear in advertisements or take-one applications are available to the public.

*Abstract:* TILA and Regulation Z require disclosure of the costs and terms of credit to consumers. For open-end credit (revolving credit accounts), creditors are required to disclose information about the initial costs and terms and to provide periodic statements of account activity, notices of changes in terms, and statements of rights concerning billing error procedures. There are special disclosure requirements for credit and charge card applications and solicitations, as well as for home equity plans. For closed-end loans, such as mortgage and installment loans, cost disclosures are required to be provided prior to consummation. Special disclosures are required of certain products, such as reverse mortgages, certain variable rate loans, and certain mortgages with rates and fees above specified thresholds. TILA and Regulation Z also contain rules concerning credit advertising.

On March 3, 2006, the Federal Reserve published a notice soliciting comment on this proposal, Regulation Z (71 FR 10971). The comment period ended on May 2, 2006. The Federal Reserve did not receive any comments.

Board of Governors of the Federal Reserve System, May 9, 2006.

**Jennifer J. Johnson**

*Secretary of the Board.*

[FR Doc. E6-7303 Filed 5-12-06; 8:45 am]

BILLING CODE 6210-01-S

## FEDERAL RESERVE SYSTEM

### Change in Bank Control Notices; Acquisition of Shares of Bank or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the office of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments