

representatives from affected parties, including (a) State regulators, (b) independent third-party organizations, (c) private-sector PE study provider or reference material producers; (d) affected environmental analytical laboratories; or (e) regulated water dischargers or drinking water suppliers. Comments on the evaluation criteria and the accuracy of the estimated costs and timeliness for each option are of special interest. The first hour will be spent on presenting the options.

Attendees are invited to make a formal presentation on current options or offer alternative options. Fifteen minutes will be allotted for each presentation. Participants are asked to notify EPA of their intention to make a presentation by August 10, 1996 and submit a written summary no later than August 15, 1996. The intent is to distribute a package of presentations to all participants at the meeting. Please contact Cindy Simbanin at 703-519-1386 about your plan to make a presentation at the meeting. Send written presentations for the public meeting to: Cindy Simbanin, DynCorp Inc., 300 N. Lee Street, Suite 500, Alexandria, Va. 22314. Presentations can also be faxed to 703-684-0610.

Dated: July 5, 1996.
Steven Herman,
Assistant Administrator for Enforcement and Compliance Assurance.

Dated: July 3, 1996.
Henry L. Longest II,
Acting Assistant Administrator for Research and Development.

Dated: July 3, 1996.
Robert Perciasepe,
Assistant Administrator for Water.
[FR Doc. 96-18178 Filed 7-17-96; 8:45 am]
BILLING CODE 6560-50-P

[FRL-5537-1]

Notice of Proposed Agreement and Covenant Not To Sue Pursuant to the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA), as Amended, et seq., Osage Metals Superfund Site, Kansas City, Kansas

AGENCY: Environmental Protection Agency.

ACTION: Notice of proposed agreement and covenant not to sue, Osage Metals Superfund Site, Kansas City, Kansas.

SUMMARY: Notice is hereby given that a proposed agreement and covenant not to sue regarding the Site at 120 Osage Avenue, Kansas City, Kansas, was signed by the United States Environmental Protection Agency (EPA)

on May 7, 1996 and approved by the United States Department of Justice on May 24, 1996.

DATES: EPA will receive, until August 19, 1996, written comments relating to the proposed agreement and covenant not to sue.

ADDRESSES: Comments should be addressed to Audrey Asher, Senior Assistant Regional Counsel, United States Environmental Protection Agency, Region VII, 726 Minnesota Avenue, Kansas City, Kansas 66101 and should refer to *the Osage Metals Superfund Site Agreement and Covenant Not to Sue*.

The proposed agreement and covenant not to sue may be examined or obtained in person or by mail at the office of the United States Environmental Protection Agency, Region VII, 726 Minnesota Avenue, Kansas City, KS 66101 (913) 551-7255. In requesting a copy please refer to the referenced case and enclose a check in the amount of \$10.25 (25 cents per page reproduction costs), payable to the United States Environmental Protection Agency.

SUPPLEMENTARY INFORMATION: The proposed agreement concerns the 1.7-acre Osage Metals Superfund Site ("Site"), located at 120 Osage Avenue in Kansas City, Kansas. The Site was the location of metals salvage and reclamation facilities between 1948 and 1993. Samples taken at the Site in 1994 found polychlorinated biphenyls ("PCBs") in surface soils at levels as high as 334 mg/kg, and lead contamination in levels as high as 56,600 mg/kg. The EPA approved a removal action at the Site on February 13, 1995, and began cleanup in March of 1995. It completed its work in October of 1995. As of October 31, 1995, EPA had incurred costs in excess of \$1.1 million exclusive of interest. On June 26, 1995, EPA perfected a CERCLA lien on the Site to secure its \$1.1 million in response costs.

The Site owner and the Site operator, who are liable for the United States' response costs as owner and operator of the Site, have no valuable assets except for their personal residence, personal cars and the Site itself. Under the terms of a separate agreement, the owner has agreed to transfer title to the property (Site) to W.W. Land Company, L.L.C. (*U.S. v. Noreen Greenberg et al.*, Civil Action 96-2289-JWL).

Under the proposed agreement and covenant not to sue, the W.W. Land Company, L.L.C. will pay the United States \$80,000 in exchange for a Covenant Not to Sue for Past Removal Costs and the release of the CERCLA

lien now attached to the property. The W.W. Land Company, which had no part in the activities that gave rise to the United States' response costs of the Site, plans to build and operate a commercial warehouse on the Site.

Dated: July 2, 1996.
William Rice,
Acting Regional Administrator, United States Environmental Protection Agency, Region VII.
[FR Doc. 96-18043 Filed 7-17-96; 8:45 am]
BILLING CODE 6560-50-M

FARM CREDIT ADMINISTRATION

[NV-96-27]

Policy Statement on Disaster Relief Efforts by Farm Credit Institutions

AGENCY: Farm Credit Administration.

ACTION: Policy statement.

SUMMARY: Section 5.17 of the Farm Credit Act of 1971, as amended (Act) provides the Farm Credit Administration (FCA) the authority to establish standards and guidelines appropriate for carrying out the purposes of the Act and to ensure the safety and soundness of the Farm Credit System (FCS) institutions. Pursuant to such authorities, the FCA Board has adopted a Board Policy Statement on Disaster Relief Efforts by Farm Credit Institutions. The FCA Board in its Board Policy Statement recognizes that natural and man-made disasters and their impact on a specific region of the country or specific segment of the agricultural community are occurrences that FCS institutions are required to respond to from time to time. The Board Policy Statement provides the general philosophy of the FCA with regard to disaster relief actions by FCS institutions. The Board Policy Statement also provides general direction on the principal objectives and safety and soundness concerns associated with any disaster relief actions undertaken by FCS institutions.

EFFECTIVE DATE: June 13, 1996.

FOR FURTHER INFORMATION CONTACT:

Dennis K. Carpenter, Senior Policy Analyst, Regulation Development, Office of Examination, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090, (703) 883-4498;

or

Rebecca S. Orlich, Senior Attorney, Regulatory Enforcement Division, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive, McLean Virginia 22102-

5090, (703) 883-4020, TDD (703) 883-4444.

SUPPLEMENTARY INFORMATION: The text of the Board's policy statement on disaster relief efforts by Farm Credit institutions is set forth below in its entirety:

Farm Credit Administration Board
Policy Statement on Disaster Relief
Efforts by Farm Credit Institutions

NV-96-27

FCA-PS-71

Effective Date: June 13, 1996.

Effect on Previous Action: Supersedes

FCA Bookletter 368-OE, September 14, 1993.

Source of Authority: Section 5.17 of the Farm Credit Act of 1971, as amended.

The FCA board hereby adopts the following policy statement:

The Farm Credit Administration (FCA) recognizes that in the aftermath of hurricanes, floods, droughts, or other natural or man-made disasters, specific sections of the country or segments of the agricultural community are declared to be disaster areas. Such disaster area declarations may be made by the President of the United States, the Governor of a State, or a specific Federal or State government agency. When a disaster area includes a rural community where a Farm Credit institution is located or does business, the institution can be affected in two ways: directly, such as by physical damage to the institution itself or incapacitation of employees; or indirectly, such as by damage suffered by individuals and businesses with loans from the institution. In the interest of providing the highest quality and most efficient service to agricultural borrowers, the FCA encourages Farm Credit institutions operating in disaster-affected areas to work within their communities to help alleviate pressures on borrowers under stress.

When conducted in a reasonable and prudent manner, the efforts of Farm Credit institutions to work in the public's interest with borrowers in the disaster areas will be considered consistent with safe and sound business practices. It is the FCA's belief that the institutions have considerable flexibility under the existing regulations to provide appropriate disaster relief. Such relief efforts may include, but would not necessarily be limited to, extending the terms of loan repayment or restructuring a borrower's debt obligations. In addition, a Farm Credit institution may consider easing some loan documentation or credit-extension terms for new loans to certain borrowers or requesting the FCA to grant relief

from specific regulatory requirements. It is the FCA's belief that the principal objectives of any disaster assistance program developed by a Farm Credit institution and approved by its board should be to:

1. Provide necessary and timely relief to disaster-affected customers of the institution;
2. Minimize the adverse effects of the disaster on the profitability, financial condition, operating efficiency, and morale of customers, as well as on the institution;
3. Review applicable statutory and regulatory requirements and determine whether requesting the FCA to provide exceptions from regulatory requirements would be appropriate; and
4. Promote, through such consideration and actions, the Farm Credit System's mandate to provide American farmers and ranchers with sound, adequate, and constructive credit and closely related services.

The FCA further believes that proper risk controls and management oversight should be exercised to ensure that such efforts serve the interests of the lending institution as well as those of the community. Any institution providing disaster relief should document such relief actions as well as any significant departures from otherwise applicable institution policies and procedures.

The aforementioned objectives and risk controls are conditions and characteristics on which the FCA will evaluate an institution's relief activities. These objectives and risk controls should be set forth in any request to the FCA for specific regulatory relief.

The FCA also recognizes that conditions related to a disaster may impair an institution's ability to comply in a timely way with regulatory reporting and publishing requirements. Farm Credit institutions should contact their FCA field office when relief from specific regulatory or reporting requirements is needed.

Additionally, the Board of Governors of the Federal Reserve System (Federal Reserve Board) has, from time to time, granted relief from certain Regulation Z requirements to consumers located in declared disaster areas. It is likely that the Federal Reserve Board will continue to promulgate similar temporary exceptions in disaster-affected areas. When this occurs, the FCA will, as a matter of convenience, continue to notify the Farm Credit institutions affected by Regulation Z exceptions.

Adopted this 13th day of June, 1996 by order of the Board.

Dated: July 12, 1996.

Floyd Fithian,

Secretary, Farm Credit Administration Board.

[FR Doc. 96-18218 Filed 7-17-96; 8:45 am]

BILLING CODE 6705-01-P

FEDERAL ELECTION COMMISSION

Sunshine Act Meeting

AGENCY: Federal Election Commission.

DATE AND TIME: Thursday, July 25, 1996 at 10:00 a.m.

PLACE: 999 E Street, N.W. Washington, D.C. (Ninth Floor).

STATUS: This Meeting Will Be Open to the Public.

ITEMS TO BE DISCUSSED:

Correction and Approval of Minutes.

Advisory Opinion 1996-25: Stanley M. Brand on behalf of Seafarers Political Activity Donation ("SPAD").

Advisory Opinion 1996-28: Richard W. Shaffer on behalf of the Lehigh Valley Citizens for Don Ritter.

Administrative Matters.

PERSON TO CONTACT FOR INFORMATION:

Mr. Ron Harris, Press Officer,
Telephone: (202) 219-4155.

Delores Hardy,

Administrative Assistant.

[FR Doc. 96-18436 Filed 7-16-96; 2:59 pm]

BILLING CODE 6715-01-M

FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

Uniform Financial Institutions Rating System

AGENCY: Federal Financial Institutions Examination Council.

ACTION: Notice and request for comment.

SUMMARY: The Federal Financial Institutions Examination Council (FFIEC) is requesting comment on proposed changes to the Uniform Financial institutions Rating System (UFIRS), commonly referred to as the CAMEL rating system. The term "financial institutions" refers to those insured depository institutions whose primary Federal supervisory agency is represented on the FFIEC. The agencies comprising the FFIEC are the Board of Governors of the Federal Reserve System (Board), the Federal Deposit Insurance Corporation (FDIC), the National Credit Union Association (NCUA), the Office of the Comptroller of the Currency (OCC), and the Office of Thrift Supervision (OTS).

The proposed revisions update the rating system to reflect changes that have occurred in the financial services