

Environmental, historic preservation, public use, or trail use/rail banking conditions will be imposed, where appropriate, in a subsequent decision.

Pursuant to the provisions of 49 CFR 1152.29(e)(2), MeC shall file a notice of consummation with the Board to signify that it has exercised the authority granted and fully abandoned the line. If consummation has not been effected by MeC's filing of a notice of consummation by July 1, 1999, and there are no legal or regulatory barriers to consummation, the authority to abandon will automatically expire.

Board decisions and notices are available on our website at "WWW.STB.DOT.GOV."

Decided: June 24, 1998.

By the Board, David M. Konschnik, Director, Office of Proceedings.

**Vernon A. Williams,**

*Secretary.*

[FR Doc. 98-17505 Filed 6-30-98; 8:45 am]

BILLING CODE 4915-00-P

## DEPARTMENT OF THE TREASURY

### Community Development Financial Institutions Fund; Notice of Open Meeting of the Community Development Advisory Board

**AGENCY:** Community Development Financial Institutions Fund, Department of the Treasury.

**ACTION:** Notice of open meeting.

**SUMMARY:** This notice announces the next meeting of the Community Development Advisory Board (the "Advisory Board"), which provides advice to the Director of the Community Development Financial Institutions Fund (the "Fund").

**DATES:** The next meeting of the Community Development Advisory Board will be held on Wednesday, July 15, 1998 at 10:00 a.m.

**FOR FURTHER INFORMATION CONTACT:** The Community Development Financial Institutions Fund, U.S. Department of Treasury, 601 13th Street, NW., Suite 200 South, Washington, DC, 20005, (202) 622-8662 (this is not a toll free number).

**SUPPLEMENTARY INFORMATION:** Section 104(d) of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4703(d)) established the Community Development Advisory Board. The charter for the Advisory Board has been filed in accordance with the Federal Advisory Committee Act, as amended, (5 U.S.C. App.), and with the approval of the Secretary of the Treasury.

The function of the Advisory Board is to advise the Director of the Fund (who has been delegated the authority to administer the Fund) on the policies regarding the activities of the Fund. The Fund is a wholly owned corporation within the Department of the Treasury. The Advisory Board shall not advise the Fund on the granting or denial of any particular application. The Advisory Board shall meet at least annually.

It has been determined that this document is not a major rule as defined in Executive Order 12291 and that regulatory impact analysis therefore is not required. In addition, this document does not constitute a rule subject to the Regulatory Flexibility Act (5 U.S.C. Chapter 6).

The next meeting of the Advisory Board, all of which will be open to the public, will be held at the Treasury Executive Institute, located at 1255 22nd Street, NW., Suite 500, Washington, DC, on Wednesday, July 15, 1998 at 10:00 a.m. The room will accommodate 30 members of the public. Seats are available on a first-come, first-served basis. Participation in the discussions of the meeting will be limited to Advisory Board members and Department of the Treasury staff. Anyone who would like to have the Advisory Board consider a written statement must submit it to the Fund, at the address of the Fund specified above in the For Further Information Contact section, by 4:00 p.m., Friday, July 10, 1998.

The meeting will include a report from Director Lazar on the activities of the CDFI Fund since the last Advisory Board meeting, members will be briefed and solicited for input on the development of the CDFI Fund's Strategic Plan, a discussion and vote on the formation of subcommittees will be conducted, and members will be briefed and solicited for input on the creation of an Impact study to be conducted by the Fund.

**Authority:** 12 U.S.C. 4703; Chapter X, Pub. L. 104-19, 109 Stat. 237.

Dated: June 26, 1998.

**Ellen Lazar,**

*Director, Community Development Financial Institutions Fund.*

[FR Doc. 98-17595 Filed 6-30-98; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

#### FEDERAL RESERVE SYSTEM

#### FEDERAL DEPOSIT INSURANCE CORPORATION

#### Agency Information Collection Activities: Proposed Collection; Comment Request

**AGENCIES:** Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Joint notice and request for comment.

**SUMMARY:** In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the OCC, the Board, and the FDIC (the "agencies") 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 Office of Management and Budget (OMB) control number. The agencies, under the auspices of the Federal Financial Institutions Examination Council (FFIEC), intend to extend without revision a currently approved information collection, the Report on Indebtedness of Executive Officers and Principal Shareholders and their Related Interests to Correspondent Banks (FFIEC 004). At the end of the comment period, the comments and recommendations received will be analyzed to determine whether the FFIEC and the agencies should modify the information collection. The agencies will then submit the report to OMB for review and approval.

**DATES:** Comments must be submitted on or before August 31, 1998.

**ADDRESSES:** Interested parties are invited to submit written comments to any or all of the agencies. All comments, which should refer to the OMB control number(s), will be shared among the agencies.

**OCC:** Written comments should be submitted to the Communications Division, Office of the Comptroller of the Currency, 250 E Street, Third Floor, SW, Washington, DC 20219; Attention: Paperwork Docket No. 1557-0070 [FAX number (202) 874-5274; Internet address: regs.comments@occ.treas.gov]. Comments will be available for inspection and photocopying at that address.

**Board:** Written comments should be addressed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, NW. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

**FDIC:** Written comments should be addressed to Robert E. Feldman, Executive Secretary, Attention: Comments/OES, Federal Deposit Insurance Corporation, 550 17th Street, NW, Washington, DC 20429. Comments may be hand-delivered to the guard station at the rear of the 550 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m. [FAX number (202) 898-3838; Internet address: comments@fdic.gov]. Comments may be inspected and photocopied in the FDIC Public Information Center, Room 100, 801 17th Street, NW, Washington, DC, between 9:00 a.m. and 4:30 p.m. on business days.

A copy of the comments may also be submitted to the OMB desk officer for the agencies: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Additional information may be requested from any of the agency clearance officers whose names appear below.

**OCC:** Jessie Gates, OCC Clearance Officer, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW, Washington, DC 20219.

**Board:** Mary M. McLaughlin, Chief, Financial Reports Section, (202) 452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact Diane Jenkins, (202) 452-3544, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551.

**FDIC:** Steven F. Hanft, FDIC Clearance Officer, (202) 898-3907, Office of the Executive Secretary, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

#### SUPPLEMENTARY INFORMATION:

#### Proposal to Extend for Three Years Without Revision the Following Currently Approved Collection of Information

**Title:** Report on Indebtedness of Executive Officers and Principal Shareholders and their Related Interests to Correspondent Banks.

**Form Number:** FFIEC 004.

**Frequency of Response:** Annually (for executive officers and principal shareholders), and on occasion (for national, state member and insured state nonmember banks).

**Affected Public:** Individuals or households, Businesses or other for-profit.

**For OCC:**

**OMB Number:** 1557-0070.

**Estimated Number of Respondents:** 33,550 (30,500 executive officers and principal shareholders fulfilling recordkeeping burden, 3,050 national banks fulfilling recordkeeping and disclosure burden).

**Estimated Average Hours per Response:** 2.87 hours.

**Estimated Total Annual Burden:** 96,533.

**For Board:**

**OMB Number:** 7100-0034.

**Estimated Number of Respondents:** 4,955 (3,964 executive officers and principal shareholders fulfilling recordkeeping burden, 991 state member banks fulfilling recordkeeping and disclosure burden).

**Estimated Average Hours per Response:** 1.12 hours.

**Estimated Total Annual Burden:** 5,551.

**For FDIC:**

**OMB Number:** 3064-0023.

**Estimated Number of Respondents:** 30,170 (24,136 executive officers and principal shareholders fulfilling recordkeeping burden, 6,034 insured state nonmember banks fulfilling recordkeeping and disclosure burden).

**Estimated Average Hours per Response:** 1.8 hours.

**Estimated Total Annual Burden:** 54,306.

**General Description of Report:** This information collection is mandatory: 12 U.S.C. 1972(2)(G) (all); 12 U.S.C. 375(a)(6) and (10), and 375(b)(10) (Board); 12 U.S.C. 1817(k) and 12 U.S.C. 93a (OCC); 12 CFR 349.3, 12 CFR 349.4, and 12 CFR 304.5(e) (FDIC).

**Abstract:** Executive officers and principal shareholders of insured banks must file with the bank the information contained in the FFIEC 004 report on their indebtedness and that of their related interests to correspondent banks. Banks must retain these reports or

reports containing similar information and fulfill other recordkeeping requirements, such as furnishing annually a list of their correspondent banks to their executive officers and principal shareholders. Banks also have certain disclosure requirements for this information collection.

#### Request for Comment

Comments are invited on:

a. Whether the information collection is necessary for the proper performance of the agencies' functions, including whether the information has practical utility;

b. The accuracy of the agencies' estimate of the burden of the information collection, including the validity of the methodology and assumptions used;

c. Ways to enhance the quality, utility, and clarity of the information to be collected;

d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

e. Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

Comments submitted in response to this Notice will be shared among the agencies and will be summarized or included in the agencies' requests for OMB approval. All comments will become a matter of public record. Written comments should address the accuracy of the burden estimates and ways to minimize burden including the use of automated collection techniques or the use of other forms of information technology as well as other relevant aspects of the information collection request.

Dated: June 22, 1998.

**Karen Solomon,**

Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.

Board of Governors of the Federal Reserve System, June 25, 1998.

**Jennifer J. Johnson,**

Secretary of the Board.

Dated at Washington, DC, this 11th day of June, 1998.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**  
Executive Secretary.

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