

National Lead Hazard Awareness Campaign.

SUMMARY: The purpose of this notice is to remove reference in the National Lead Hazard Awareness Campaign section of the National SuperNOFA to a minimum score of 80 points. This provision is not applicable to the National Lead Hazard Awareness Campaign and should have been omitted.

DATES: *Application Due Dates:* The application due date for the National Lead Hazard Awareness Campaign was July 7, 1998. There is no reopening of the competition as a result of this technical correction. No other changes are made to the funding competition for the National Lead Hazard Awareness Campaign.

FOR FURTHER INFORMATION CONTACT: For information concerning the National Lead Hazard Awareness Campaign, you may contact Dolline Hatchett, Community Outreach Officer, Office of Lead Hazard Control ((202) 755-1785) this is not a toll-free number). Individuals with speech and hearing impairments may access this telephone number via TTY by calling the toll free Federal Information Relay Service at 1-800-877-8339.

SUPPLEMENTARY INFORMATION: On April 30, 1998 (63 FR 15490), HUD published its National SuperNOFA announcing the availability of approximately \$5,050,000 in HUD National Competition Programs operated and managed by the following HUD Offices: Fair Housing and Equal Opportunity (FHEO), Housing, and Lead Hazard Control [FR-4361-N-01]. The purpose of this notice is to remove reference in the National Lead Hazard Awareness Campaign section of the National SuperNOFA to a minimum score of 80 points. The application period for the National Lead Hazard Awareness Campaign Program closed on July 7, 1998, and is not being reopened.

Section II(K) of the National Lead Hazard Awareness Campaign (NLHAC) section of the National SuperNOFA provided that for applicants to be funded they must have a score of 80 points or better (see 63 FR 23984, middle column). The minimum score criterion was inserted in an earlier draft of the NLHAC section of the National SuperNOFA and the intention of the section was to allow unsuccessful applicants to reapply under a reapplication process. The other two funding programs contained in the National SuperNOFA did not include a minimum score criterion nor a reapplication process. To promote

consistency among the three programs included in the National SuperNOFA, the minimum score criterion was intended to be removed from the NLHAC section of the National SuperNOFA. The reapplication process was removed but the minimum score criterion was inadvertently retained.

Accordingly, this notice removes Section II(K) from the NLHAC section of the National SuperNOFA, and Section II(L), titled "Definitions," is redesignated Section II(K).

Dated: September 30, 1998.

David E. Jacobs,

Director of the Office of Lead Hazard Control.

[FR Doc. 98-26749 Filed 10-5-98; 8:45 am]

BILLING CODE 4210-32-M

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4400-N-01]

Mortgage and Loan Insurance Programs Under the National Housing Act—Debenture Interest Rates

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, (HUD).

ACTION: Notice of Change in Debenture Interest Rates.

SUMMARY: This notice announces changes in the interest rates to be paid on debentures issued with respect to a loan or mortgage insured by the Federal Housing Commissioner under the provisions of the National Housing Act (the "Act"). The interest rate for debentures issued under Section 221(g)(4) of the Act during the 6-month period beginning July 1, 1998, is 6¼ percent. The interest rate for debentures issued under any other provision of the Act is the rate in effect on the date that the commitment to insure the loan or mortgage was issued, or the date that the loan or mortgage was endorsed (or initially endorsed if there are two or more endorsements) for insurance, whichever rate is higher. The interest rate for debentures issued under these other provisions with respect to a loan or mortgage committed or endorsed during the 6-month period beginning July 1, 1998, is 6⅛ percent.

FOR FURTHER INFORMATION CONTACT: James B. Mitchell, Department of Housing and Urban Development, 451 7th Street, S.W., Room 6164, Washington, DC 20410. Telephone 708-1220 extension 2612, or TTY (202) 708-4594 for hearing- or speech-impaired callers. These are not toll-free numbers.

SUPPLEMENTARY INFORMATION: Section 224 of the National Housing Act (24

U.S.C. 1715o) provides that debentures issued under the Act with respect to an insured loan or mortgage (except for debentures issued pursuant to Section 221(g)(4) of the Act) will bear interest at the rate in effect on the date the commitment to insure the loan or mortgage was issued, or the date the loan or mortgage was endorsed (or initially endorsed if there are two or more endorsements) for insurance, whichever rate is higher. This provision is implemented in HUD's regulations at 24 CFR 203.405, 203.479, 207.259(e)(6), and 220.830. Each of these regulatory provisions states that the applicable rates of interest will be published twice each year as a notice in the **Federal Register**.

Section 224 further provides that the interest rate on these debentures will be set from time to time by the Secretary of HUD, with the approval of the Secretary of the Treasury, in an amount not in excess of the annual interest rate determined by the Secretary of the Treasury pursuant to a statutory formula based on the average yield of all outstanding marketable Treasury obligations of maturities of 15 or more years.

The Secretary of the Treasury (1) has determined, in accordance with the provisions of Section 224, that the statutory maximum interest rate for the period beginning July 1, 1998, is 6⅛ percent and (2) has approved the establishment of the debenture interest rate by the Secretary of HUD at 6⅛ percent for the 6-month period beginning July 1, 1998. This interest rate will be the rate borne by debentures issued with respect to any insured loan or mortgage (except for debentures issued pursuant to Section 221(g)(4) with an insurance commitment or endorsement date (as applicable) within the last 6 months of 1998.

For convenience of reference, HUD is publishing the following chart of debenture interest rates applicable to mortgages committed or endorsed since January 1, 1980:

Effective interest rate	On or after	Prior to
9½	Jan. 1, 1980	July 1, 1980.
9⅞	July 1, 1980	Jan. 1, 1981.
11¾	Jan. 1, 1981	July 1, 1981.
12⅞	July 1, 1981	Jan. 1, 1982.
12¾	Jan. 1, 1982	Jan. 1, 1983.
10¼	Jan. 1, 1983	July 1, 1983.
10⅜	July 1, 1983	Jan. 1, 1984.
11½	Jan. 1, 1984	July 1, 1984.
13⅜	July 1, 1984	Jan. 1, 1985.
11⅝	Jan. 1, 1985	July 1, 1985.
11⅞	July 1, 1985	Jan. 1, 1986.
10¼	Jan. 1, 1986	July 1, 1986.
8¼	July 1, 1986	Jan. 1, 1987.

Effective interest rate	On or after	Prior to
8	Jan. 1, 1987	July 1, 1987.
9	July 1, 1987	Jan. 1, 1988.
9 1/8	Jan. 1, 1988	July 1, 1988.
9 3/8	Jan. 1, 1988	Jan. 1, 1989.
9 1/4	Jan. 1, 1989	July 1, 1989.
9	July 1, 1989	Jan. 1, 1990.
8 1/8	Jan. 1, 1990	July 1, 1990.
9	July 1, 1990	Jan. 1, 1991.
8 3/4	Jan. 1, 1991	July 1, 1991.
8 1/2	July 1, 1991	Jan. 1, 1992.
8	Jan. 1, 1992	July 1, 1992.
8	July 1, 1992	Jan. 1, 1993.
7 3/4	Jan. 1, 1993	Jan. 1, 1993.
7	July 1, 1993	Jan. 1, 1994.
6 5/8	Jan. 1, 1994	Jan. 1, 1994.
7 3/4	July 1, 1994	Jan. 1, 1995.
8 3/8	Jan. 1, 1995	Jan. 1, 1995.
7 1/4	July 1, 1995	Jan. 1, 1996.
6 1/2	July 1, 1995	July 1, 1996.
7 1/4	July 1, 1996	Jan. 1, 1997.
6 3/4	Jan. 1, 1997	July 1, 1997.
7 1/8	July 1, 1997	Jan. 1, 1998.
6 3/8	Jan. 1, 1998	July 1, 1998.
6 1/8	July 1, 1998	Jan. 1, 1999.

Section 221 (g)(4) of the Act provides that debentures issued pursuant to that paragraph (with respect to the assignment of an insured mortgage to the Secretary) will bear interest at the "going Federal rate" of interest in effect at the time the debentures are issued. The term *going Federal rate* is defined to mean the interest rate that the Secretary of the Treasury determines, pursuant to a statutory formula based on the average yield on all outstanding marketable Treasury obligations of 8- to 12-year maturities, for the 6-month periods of January through June and July through December of each year. Section 221(g)(4) is implemented in the HUD regulations at 24 CFR 221.790.

The Secretary of the Treasury has determined that the interest rate to be borne by debentures issued pursuant to Section 221(g)(4) during the 6-month period beginning July 1, 1998, is 6 1/4 percent.

HUD expects to publish its next notice of change in debenture interest rates in July 1999.

The subject matter of this notice falls within the categorical exemption from HUD's environmental clearance procedures set forth in 24 CFR 50.20(1). For that reason, no environmental finding has been prepared for this notice.

(Sections 211, 221, 224, National Housing Act, 12 U.S.C. 1715b, 1715i, 1715o; sec. 7(d), Department of HUD Act, 42 U.S.C. 3535(d))

Dated: September 30, 1998.

Ira G. Peppercorn,

General Deputy Assistant Secretary for Housing.

[FR Doc. 98-26751 Filed 10-5-98; 8:45 am]

BILLING CODE 4210-27-M

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4400-N-02]

Notice of FHA Debenture Call

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

ACTION: Notice.

SUMMARY: This Notice announces a debenture recall of certain Federal Housing Administration debentures, in accordance with authority provided in the National Housing Act.

FOR FURTHER INFORMATION CONTACT: Richard Keyser, Room B133, Department of Housing and Urban Development, 451 Seventh Street, SW, Washington, DC 20410, telephone (202) 755-7510. This is not a toll-free number. **SUPPLEMENTARY INFORMATION:** Pursuant to Sections 204(c) and 207(j) of the National Housing Act, 12 U.S.C. 1713(j), and in accordance with HUD regulations at 24 CFR 207.259(e)(3), the Federal Housing Commissioner, with approval of the Secretary of the Treasury, announces the call of all Federal Housing Administration debentures, with a coupon rate of 6 percent or above, except for those debentures subject to "debenture lock agreements," that have been registered on the books of the Federal Reserve Bank of Philadelphia, and are, therefore, "outstanding" as of September 30, 1998. The date of the call is January 1, 1999.

The debenture will be redeemed at par plus accrued interest. Interest will cease to accrue on the debentures as of the call date. Final interest on any called debentures will be paid with the principal at redemption.

During the period from the date of this notice to the call date, debentures that are subject to the call may not be used by the mortgages for a special redemption purchase in payment of a mortgage insurance premium.

No transfer of debentures covered by the foregoing call will be made on the books maintained by the Treasury Department on or after October 1, 1998. This does not affect the right of the holder of a debenture to sell or assign the debenture on or after this date. Payment of final principal and interest due on January 1, 1999, will be made automatically to the registered holder.

Dated: September 30, 1998.

Ira Peppercorn,

General Deputy Assistant Secretary for Housing.

[FR Doc. 98-26750 Filed 10-5-98; 8:45 am]

BILLING CODE 4210-27-P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

24 CFR Parts 401 and 402

[Docket No. FR-4298-N-03]

RIN 2502-AH09

Announcement of OMB Approval Number for Multifamily Housing Mortgage and Housing Assistance Restructuring Program (Mark-to-Market) and Renewal of Expiring Section 8 Project-Based Assistance Contracts

AGENCY: Office of the Secretary, HUD.

ACTION: Announcement of OMB Approval Number.

SUMMARY: The purpose of this notice is to announce the OMB approval number for the collection of information pertaining to the Multifamily Housing Mortgage and Housing Assistance Restructuring Program (Mark-to-Market) and the Renewal of Expiring Section 8 Project-Based Assistance Contracts.

FOR FURTHER INFORMATION CONTACT: Dan Sullivan, Department of Housing and Urban Development, 451 7th Street, Southwest, Washington, DC 220410, telephone (202) 708-0574. This is not a toll-free number. For hearing- and speech-impaired persons, this number may be accessed via TTY by calling the Federal Information Relay Service at 1-800-877-8339.

SUPPLEMENTARY INFORMATION: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended), this notice advises that OMB has responded to the Department's request for approval of the information collection pertaining to the Multifamily Housing Mortgage and Housing Assistance Restructuring Program (Mark-to-Market) and the Renewal of Expiring Section 8 Project-Based Assistance Contracts. See 63 FR 48925, published on September 11, 1998, specifically 24 CFR 401.101, 401.102, 401.200, 401.202, 401.302, 401.403, 401.404, 401.405, 401.410, 401.421, 401.473, 401.480, 401.481, 401.500, 401.450, 401.451, 401.601, 401.602, 401.603, 401.651, 402.4 and 402.6.

The OMB approval number for this information collection is 2502-0537, which expired on February 28, 1998.