

FEDERAL HOUSING FINANCE BOARD**[No. 99-N-8]****Proposed Collection; Comment Request****AGENCY:** Federal Housing Finance Board.**ACTION:** Notice.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995, the Federal Housing Finance Board (Finance Board) hereby gives notice that it is seeking public comments concerning a three-year extension by the Office of Management and Budget (OMB) of the previously approved information collection entitled "Affordable Housing Program."

DATES: Interested persons may submit comments on or before August 30, 1999.

ADDRESSES: Address comments and requests for copies of the information collection to Elaine L. Baker, Secretary to the Board, by telephone at 202/408-2837, by electronic mail at bakere@fhfb.gov, or by regular mail at the Federal Housing Finance Board, 1777 F Street, NW, Washington, DC 20006.

FOR FURTHER INFORMATION CONTACT: Janet M. Fronckowiak, Associate Director, Program Assistance Division, Office of Policy, Research and Analysis, by telephone at 202/408-2575 or by electronic mail at fronckowiakj@fhfb.gov, or Melissa L. Allen, Program Analyst, Program Assistance Division, Office of Policy, Research and Analysis by telephone at 202/408-2524 or by electronic mail at allenm@fhfb.gov, or by regular mail at the Federal Housing Finance Board, 1777 F Street, NW, Washington, DC 20006.

SUPPLEMENTARY INFORMATION:**A. Need for and Use of the Information Collection**

Section 10(j) of the Federal Home Loan Bank Act (Bank Act) requires the Federal Housing Finance Board (Finance Board) to promulgate regulations under which the 12 Federal Home Loan Banks (FHLBanks) must establish an Affordable Housing Program (AHP) to make subsidized advances to members engaged in lending for long term, low-and moderate-income, owner-occupied and affordable rental housing at subsidized interest rates. See 12 U.S.C. 1430(j). Section 10(j) also establishes the standards and requirements for making subsidized AHP advances to FHLBank members. *Id.* Part 960 of the Finance

Board's regulations implements the statutory requirements and authorizes the FHLBanks to make AHP funding decisions. See 12 CFR part 960.

The information collection contained in part 960 is necessary to enable and is used by the FHLBanks to determine whether an AHP applicant satisfies the statutory and regulatory requirements to receive subsidized advances or direct subsidies under the AHP. The Finance Board requires and uses the information collection, through examination of the FHLBanks, to ensure that a FHLBank's funding decisions, and the use of the funds awarded, are consistent with statutory and regulatory requirements.

The OMB number for the information collection is 3069-006. The OMB clearance for the information collection expires on December 31, 1999.

The likely respondents include applicants for AHP funding.

B. Burden Estimate

The Finance Board estimates the total annual average number of respondents at 7,462, with 1.33 responses per respondent. The estimate for the average hours per response is 6.5 hours. The estimate for the total annual hour burden is 64,509 hours (7,462 respondents x 1.33 responses per respondent x approximately 6.5 hours per response).

C. Comment Request

The Finance Board requests written comments on the following: (1) Whether the collection of information is necessary for the proper performance of Finance Board functions, including whether the information has practical utility; (2) the accuracy of the Finance Board's estimates of the burdens of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

By the Federal Housing Finance Board.

Dated: June 24, 1999.

William W. Ginsberg,

Managing Director.

[FR Doc. 99-16690 Filed 6-29-99; 8:45 am]

BILLING CODE 6725-01-P

FEDERAL RESERVE SYSTEM**Change in Bank Control Notices; Acquisitions of Shares of Banks 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 offices 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 must be received not later than July 14, 1999.

A. Federal Reserve Bank of Cleveland (Paul Kaboth, Banking Supervisor) 1455 East Sixth Street, Cleveland, Ohio 44101-2566:

1. *Constantine Chimples*, Moreland Hills, Ohio; *Kathleen Chimples*, Moreland Hills, Ohio; *George C. Chimples*, Moreland Hills, Ohio; *Janet J. Chimples*, Moreland Hills, Ohio; *George Chimples Family LTD Partnership No.2*, Parma, Ohio; *Janet Chimples Family LTD Partnership No.1*, Parma, Ohio; *Thomas Chimples*, Bentleyville, Ohio; *Theresa Chimples*, Bentleyville, Ohio; *Alexis C. Anzo*, Atlanta, Georgia; *Christine T. Anzo*, Atlanta, Georgia; *Jennifer T. Anzo*, Atlanta, Georgia; *Eugenia Jeannie Hasiotis*, Boston, Massachusetts; and *Dean Land Company*, Parma, Ohio; to acquire voting shares of Commerce Exchange Corporation, Beachwood, Ohio, and thereby indirectly acquire Commerce Exchange Bank, Beachwood, Ohio.

B. Federal Reserve Bank of Chicago (Philip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1413:

1. *David Hill*, Ellsworth, Iowa; to acquire voting shares of Freedom Holdings, L.C., West Des Moines, Iowa, and thereby indirectly acquire voting shares of Freedom Financial Bank, West Des Moines, Iowa.

C. Federal Reserve Bank of Kansas City (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *Barton J. and Terri R. Gotch*, both of South Sioux City, Nebraska; to acquire voting shares of Siouxland National Corporation, South Sioux City, Nebraska, and thereby indirectly acquire voting shares of Siouxland National Bank, South Sioux City, Nebraska.

Board of Governors of the Federal Reserve System, June 24, 1999.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. 99-16632 Filed 6-29-99; 8:45 am]

BILLING CODE 6210-01-F

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.

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 July 23, 1999.

A. Federal Reserve Bank of Boston
(Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *American Financial Bancorp, Inc.*, Waterbury, Connecticut; to become a bank holding company by acquiring 100 percent of the voting shares of American Bank of Connecticut, Waterbury, Connecticut.

B. Federal Reserve Bank of New York
(Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Maham Beteiligungsgesellschaft AG*, Zurich, Switzerland; to become a bank holding company by acquiring 25 percent of the voting shares of Habib American Bank, New York, New York.

C. Federal Reserve Bank of Atlanta
(Lois Berthaume, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. *Georgia Community Bancorp, Inc.*, Reynolds, Georgia; to acquire 100 percent of the voting shares of Bank of Terrell (in organization), Dawson, Georgia, and Commercial State Bank (in organization), Donalsonville, Georgia.

Board of Governors of the Federal Reserve System, June 24, 1999.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. 99-16631 Filed 6-29-99; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Notice of Proposals to Engage in Permissible Nonbanking Activities or to Acquire Companies that are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR Part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than July 14, 1999.

A. Federal Reserve Bank of New York
(Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *The Fuji Bank, Limited*, Tokyo, Japan; to engage *de novo* through its subsidiary, Yasuda Bank and Trust Company (U.S.A.), New York, New York, in trust company functions, pursuant to § 225.28(b)(5) of Regulation Y.

B. Federal Reserve Bank of Richmond
(A. Linwood Gill III, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *BB&T Corporation*, Winston-Salem, North Carolina; to acquire First Liberty Financial Corp., Macon, Georgia, and thereby indirectly acquire First Community Bank of Vidalia, Vidalia, Georgia, and thereby engage in operating a savings association, pursuant to § 225.28(b)(4)(ii) of Regulation Y; First Liberty Bank, Macon, Georgia, and thereby engage in operating a savings association, pursuant to § 225.28(b)(4)(ii) of Regulation Y, and in community development activities, pursuant to § 225.28(b)(12)(i) of Regulation Y; OFC Capital Corporation, Roswell, Georgia, and thereby engage in leasing activities, pursuant to § 225.28(b)(3) of Regulation Y; Liberty Mortgage Corporation, Atlanta, Georgia, and thereby engage in extending credit and servicing loans, pursuant to § 225.28(b)(1) of Regulation Y; NewSouth Financial Services, Inc., Macon, Georgia, and thereby engage in extending credit and servicing loans, pursuant to § 225.28(b)(1) of Regulation Y; and First Freedom Investments, Inc., Macon, Georgia, and thereby engage in securities brokerage activities, pursuant to § 225.28(b)(7)(i) of Regulation Y.

In connection with this proposal, BB&T Corporation has requested permission to exercise an option that would enable BB&T Corporation to acquire up to 19.9 percent of the voting securities of First Liberty Financial Corp., under certain circumstances.

2. *Independent Community Bankshares, Inc.*, Middleburg, Virginia; to acquire Gilkison & Patterson Investment Advisors, Inc., Alexandria, Virginia, and thereby engage in trust company functions, pursuant to § 228.25(b)(5) of Regulation Y, and financial and investment advisory activities, pursuant to § 228.25(b)(6) of Regulation Y.

3. *Wachovia Corporation*, Winston-Salem, North Carolina; to merge with OFFITBANK Holdings, Inc., New York, New York, and thereby indirectly acquire its subsidiaries, including OFFITBANK, New York, New York, and OFFIBANK Derivatives, Inc., New York, New York, and thereby engage in trust company activities, pursuant to § 225.28(b)(5) of Regulation Y, financial and investment advisory activities, pursuant to § 225.28(b)(6) of Regulation Y, providing securities brokerage, riskless principal, private placement, futures commission merchant, and other agency transactional services, pursuant to §§ 225.28(b)(7) of Regulation Y, extending credit and servicing loans,