

highly erodible land and wetland provisions of the law shall be made available for public review and comment. For the next 30 days the NRCS will receive comments relative to these proposed changes. Following that period a determination will be made by the NRCS regarding disposition of those comments and a final determination of change will be made.

DATES: Comments will be received on or before December 13, 1999.

ADDRESSES: Inquire in writing to Mr. Rosendo Trevino, State Conservationist, NRCS, 6200 Jefferson NE, Suite 305, Albuquerque, New Mexico 87109.

Dated: October 21, 1999.

Rosendo Trevino III,
State Conservationist.

[FR Doc. 99-29526 Filed 11-10-99; 8:45 am]

BILLING CODE 3410-16-P

DEPARTMENT OF AGRICULTURE

Rural Business—Cooperative Service

Invitation for Applications of Interest to Sell Intermediary Relending Program (IRP) Loans Under an Expanded Pilot

AGENCY: Rural Business-Cooperative Service, U.S. Department of Agriculture (USDA).

ACTION: Notice.

SUMMARY: The Rural Business-Cooperative Service (RBS) announces an expanded pilot sale of Intermediary Relending Program intermediary loans made to third parties. RBS will competitively select and authorize several intermediaries to sell an aggregate amount of approximately \$50 million of the existing IRP portfolios in Fiscal Year (FY) 2000 from among those intermediaries who have advanced at least 95 percent of IRP funding received by the intermediary. This announcement is also intended to provide notice to potential purchasers and other parties interested in structuring the sale of ultimate recipient notes. The intended effect of this notice is to solicit applications of interest from intermediaries who wish to participate in the FY 2000 loan sale. Selected applicants will be notified in writing and on the Agency web site. The benefit of this loan sale to the intermediary will be an increase in portfolio liquidity, allowing the intermediary to re-loan money back into the community. The Agency advances loans to eligible intermediaries that subsequently reloan to eligible applicants, including individuals, public or private organizations, or other legal entities with authority to incur debt and carry

out the purpose of the loan. During the application process for this pilot sale, an intermediary will express interest in selling its seasoned portfolio. The initial screening of the intermediaries and their portfolios will be the responsibility of the Rural Development State Offices. State Offices will make recommendations to the National Office, and the National Office will evaluate the applications of interest, along with State Office recommendations, and make the final selections for loan sales.

RBS will maintain lists of intermediaries expressing interest in offering their portfolios for sale, potential buyers for those portfolios, and offerors of other services to buyers or sellers, e.g., financial advisors. However, only intermediaries selected through the invitation of applications of interest process will be authorized to sell third-party loans. Intermediary applications of interest must include (1) a history of the intermediary; (2) its latest annual report; (3) summary data on each loan in the portfolio including original and current amount, interest rate, terms, loan maturities, and loan performance; (4) delinquency rate on all loans in its portfolio; (5) reserves for loan payments; (6) the number of jobs created or saved; (7) the Standard Industrial Code for each loan recipient; (8) write-off of bad debts history; (9) a proposal that illustrates how the sale of the intermediary's portfolio supports Rural Development Mission Area target objectives, i.e., rural areas suffering fundamental, physical and economic stress, persistent poverty, out migration, or as identified in the Rural Development State Strategic Plan; (10) non-federal fund leveraging of past or potential loans; and (11) the documentation of the need for added capital and unmet loan demand. It is important that the performance history of the overall portfolio, including any portion not proposed for sale, be fully detailed including the volume and frequency of any delinquencies or default.

DATES: The deadline for receipt of the applications of interest in the third-party sale must be received in the applicable Rural Development State Office (see **ADDRESSES** below) by 4:00 P.M. Eastern Standard Time on December 27, 1999.

Applications received after that date will not be considered for participation in the expanded pilot. The comment period for information collection under the Paperwork Reduction Act of 1995 continues through January 11, 2000. Comments on the paperwork burden

must be received by this date to be assured of consideration.

ADDRESSES: Applications to participate in the expanded pilot sale should be mailed to the Rural Development State Office in the State in which the intermediary is headquartered. Listed below are the following addresses for Rural Development State Offices:

Alabama

USDA Rural Development State Office, Sterling Center, Suite 601, 4121 Carmichael Road, Montgomery, AL 36106-3683 (334) 279-3400

Alaska

USDA Rural Development State Office, 800 West Evergreen, Suite 201, Palmer, AK 99645-6539, (907) 745-2176

Arizona

USDA Rural Development State Office, 3003 North Central Avenue, Suite 900, Phoenix, AZ 85012-2906, (602) 280-8700

Arkansas

USDA Rural Development State Office, 700 West Capitol Avenue, Room 3416, Little Rock, AR 72201-3225, (501) 301-3200

California

USDA Rural Development State Office, 430 G Street, Agency 4169, Davis, CA 95616-4169, (530) 792-5800

Colorado

USDA Rural Development State Office, 655 Parfet Street, Room E-100, Lakewood, CO 80215, (303) 236-2801

Delaware-Maryland

USDA Rural Development State Office, 4607 South DuPont Highway, Camden, DE 19934-9998, (302) 697-4300

Florida/Virgin Islands

USDA Rural Development State Office, 4440 NW 25th Place, Gainesville, FL 32614-7010, (352) 338-3400

Georgia

USDA Rural Development State Office, Stephens Federal Building, 355 E. Hancock Avenue, Athens, GA 30601-2768, (706) 546-2162

Hawaii

USDA Rural Development State Office, Federal Building, Room 311, 154 Wai'anuenue Avenue, Hilo, HI 96720, (808) 933-8380

Idaho

USDA Rural Development State Office, 9173 West Barnes Drive, Suite A1, Boise, ID 83709, (208) 378-5600

Illinois

USDA Rural Development State Office, Illini Plaza, Suite 103, 1817

- South Neil Street, Champaign, IL 61820, (217) 398-5235
- Indiana**
USDA Rural Development State Office, 5975 Lakeside Boulevard, Indianapolis, IN 46278, (317) 290-3100
- Iowa**
USDA Rural Development State Office, Federal Building, Room 873, 210 Walnut Street, Des Moines, IA 50309, (515) 284-4663
- Kansas**
USDA Rural Development State Office, 1200 SW. Executive Drive, Topeka, KS 66604, (785) 271-2700
- Kentucky**
USDA Rural Development State Office, 771 Corporate Drive, Suite 200, Lexington, KY 40503, (606) 224-7300
- Louisiana**
USDA Rural Development State Office, 3727 Government Street, Alexandria, LA 71302, (318) 473-7920
- Maine**
USDA Rural Development State Office, 444 Stillwater Avenue, Suite 2, Bangor, ME 04402-0405, (207) 990-9106
- Massachusetts/Rhode Island/Connecticut**
USDA Rural Development State Office, 451 West Street, Amherst, MA 01002, (413) 253-4300
- Michigan**
USDA Rural Development State Office, 3001 Coolidge Road, Suite 200, East Lansing, MI 48823, (517) 324-5100
- Minnesota**
USDA Rural Development State Office, 410 AgriBank Building, 375 Jackson Street, St. Paul, MN 55101-1853, (651) 602-7800
- Mississippi**
USDA Rural Development State Office, Federal Building, Suite 831, 100 West Capitol Street, Jackson, MS 39269, (601) 965-4316
- Missouri**
USDA Rural Development State Office, 601 Business Loop 70 West, Parkade Center, Suite 235, Columbia, MO 65203, (573) 876-0976
- Montana**
USDA Rural Development State Office, 900 Technology Blvd., Unit 1, Suite B, Bozeman, MT 59715, (406) 585-2580
- Nebraska**
USDA Rural Development State Office, Federal Building, Room 152, 100 Centennial Mall N, Lincoln, NE 68508, (402) 437-5551
- Nevada**
USDA Rural Development State Office, 1390 South Curry Street, Carson City, NV 89703-9910, (775) 887-1222
- New Jersey**
USDA Rural Development State Office, Tarnsfield Plaza, Suite 22, 790 Woodlane Road, Mt. Holly, NJ 08060, (609) 265-3600
- New Mexico**
USDA Rural Development State Office, 6200 Jefferson Street, NE., Room 255, Albuquerque, NM 87109, (505) 761-4950
- New York**
USDA Rural Development State Office, The Galleries of Syracuse 441 South Salina Street, Suite 357, Syracuse, NY 13202-2541, (315) 477-6400
- North Carolina**
USDA Rural Development State Office, 4405 Bland Road, Suite 260, Raleigh, NC 27609, (919) 873-2000
- North Dakota**
USDA Rural Development State Office, Federal Building, Room 208, 220 East Rosser, Bismarck, ND 58502-1737, (701) 530-2043
- Ohio**
USDA Rural Development State Office, Federal Building, Room 507, 200 North High Street, Columbus, OH 43215-2477, (614) 469-5606
- Oklahoma**
USDA Rural Development State Office, 100 USDA, Suite 108, Stillwater, OK 74074-2654, (405) 742-1000
- Oregon**
USDA Rural Development State Office, 101 SW Main Street, Suite 1410, Portland, OR 97204-3222, (503) 414-3300
- Pennsylvania**
USDA Rural Development State Office, One Credit Union Place, Suite 330, Harrisburg, PA 17110-2996, (717) 237-2299
- Puerto Rico**
USDA Rural Development State Office, New San Juan Office Building, Room 501, 159 Carlos E. Chardon Street, Hato Rey, PR 00918-5481, (787) 766-5095
- South Carolina**
USDA Rural Development State Office, Strom Thurmond Federal Building, 1835 Assembly Street, Room 1007, Columbia, SC 29201, (803) 765-5163
- South Dakota**
USDA Rural Development State Office, Federal Building, Room 210, 200 4th Street, SW., Huron, SD 57350, (605) 352-1100
- Tennessee**
USDA Rural Development State Office, 3322 West End Avenue, Suite 300, Nashville, TN 37203-1084, (615) 783-1300
- Texas**
USDA Rural Development State Office, Federal Building, Suite 102, 101 South Main, Temple, TX 76501, (254) 742-9700
- Utah**
USDA Rural Development State Office, Wallace F. Bennett Federal Building, 125 South State Street, Room 4311, Salt Lake City, UT 84147-0350, (801) 524-4320
- Vermont/New Hampshire**
USDA Rural Development State Office, City Center, 3rd Floor 89 Main Street, Montpelier, VT 05602, (802) 828-6000
- Virginia**
USDA Rural Development State Office, Culpeper Building, Suite 238, 1606 Santa Rosa Road, Richmond, VA 23229, (804) 287-1550
- Washington**
USDA Rural Development State Office, 1835 Black Lake Boulevard, SW., Suite B, Olympia, WA 98512-5715, (360) 704-7740
- West Virginia**
USDA Rural Development State Office, Federal Building, 75 High Street, Room 320, Morgantown, WV 26505-7500, (304) 291-4791
- Wisconsin**
USDA Rural Development State Office, 4949 Kirschling Court, Stevens Point, WI 54481, (715) 345-7600
- Wyoming**
USDA Rural Development State Office, 100 East B, Federal Building, Room 1005, Casper, WY 82602, (307) 261-6300

FOR FURTHER INFORMATION CONTACT:

David W. Lewis, Rural Business-Cooperative Service, USDA, Room 6858-S, Mail Stop 3224, South Agriculture Building, 1400 Independence Avenue, SW., Washington, D.C. 20250-3224, Telephone (202) 690-0797.

SUPPLEMENTARY INFORMATION: IRP

regulations are published in 7 CFR part 4274, subpart D. Section 1323 of the Food and Security Act of 1985 (Public Law (Pub. L.) 99-198) (7 U.S.C. 1932 Note) as amended by Pub. L. 99-425, in 1988, authorized the Secretary to make loans to entities for the purposes and subject to the terms and conditions specified in the first, second, and last sentences of section 623(a) of the Community Economic Development Act of 1981 (42 U.S.C. 9812(a)). The intermediary loans previously approved and administered by the U.S. Department of Health and Human Services under 45 CFR part 1076, which were transferred to the USDA under the

provisions of Section 1323 of the Food Security Act of 1985, Public Law 99-198, will not be eligible for participation in the pilot sale.

The Agency initiated a pilot program through a Memorandum of Understanding with the Colorado Housing and Finance Authority (CHFA) in May 1997 to allow CHFA to sell its ultimate recipient portfolio on the secondary market. CHFA was created to address the critical funding needs of community-based development lenders in Colorado. Since the sale of IRP notes is not addressed in the RBS regulations governing the IRP, only a pilot program was authorized. In consultation with the Office of Management and Budget (OMB) and the U.S. Department of the Treasury, RBS has decided to expand the pilot sale, on a limited basis, in order to gather additional information and experience for consideration in establishing a permanent sales program.

Paperwork Reduction Act:

The reporting requirements contained in this regulation have received temporary emergency clearance by the Office of Management and Budget (OMB) under Control Number 0570-0036. However, in accordance with the Paperwork Reduction Act of 1995, RBS will seek standard OMB approval of the reporting requirements contained in this notice and hereby opens a 60-day public comment period.

Abstract: RBS, an Agency within the Rural Development area of USDA, administers the Intermediary Relending Program which provides loans to non-profit organizations, public agencies, Indian Tribes, and cooperatives to establish a revolving loan program. The revolving loan program provides financial assistance to business facilities and community development projects in rural areas.

Estimate of Burden: .22 hours.

Respondents: Intermediaries and ultimate recipients.

Estimated Number of Respondents: 1,000.

Estimated Number of Responses per Respondent: 19.41.

Estimated Total Annual Burden on Respondents: 4,308 hours.

Copies of this information collection can be obtained from Tracy Gillin, Regulations and Paperwork Management Branch, (202) 692-0039.

Comments: Comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Agency, including whether the information will have practical utility; (b) the accuracy of the Agency estimate of the burden of the proposed collection

of information including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology. Comments on the paperwork burden may be sent to Tracy Gillin, Regulations and Paperwork Management Branch, Rural Development, U.S. Department of Agriculture, Stop 0742, 1400 Independence Avenue, SW., Washington, D.C. 20250. All responses to this notice will be summarized and included in the request for OMB approval. All comments will also become a matter of public record.

Criteria For Participation in the Ultimate Recipient Portfolio Sale:

The expansion of the pilot sale will be conducted on a competitive basis and under criteria set by RBS. The following criteria are set forth and must be met (with adequate documentation provided) to be considered under this pilot sale.

1. Intermediaries must express interest in selling their entire ultimate recipient portfolio classified as seasoned loans (loans outstanding for at least 12 months). The following qualifications also apply:

a. The loans must be current according to their promissory notes and other agreements.

b. The current 30-day or more delinquency rate based on the number of loans outstanding for the entire IRP portfolio, including the portion not proposed to be offered for sale, must not exceed 3 percent.

c. In the aggregate, loans will be sold at "hold" or "market" value.

d. Notes will be sold without recourse to the intermediary.

e. Annual portfolio writeoffs by the intermediary of its loans based on the number of loans outstanding will not exceed an average of 1 percent over the past 3 years.

f. All due diligence expenses in connection with the sale will be paid by the purchaser and reflected in any sale contract entered into between intermediary and purchaser.

g. Due diligence expenses will only be authorized by the Agency to be paid if the intermediary portfolio is selected for the loan sale. The intermediary will be released from any subsequent liability in regard to the sale of notes sold as non-recourse loans.

h. Intermediaries agree to use sale proceeds only to make new loans under 7 CFR part 4274, subpart D.

i. The sales proceeds will be tracked separately and will be deposited into the intermediary's revolving loan fund, recapitalizing the fund for the purpose of making new loans in accordance with the eligible purposes outlined in the current Agency regulations, work plan, and loan agreements.

2. Intermediaries who have advanced at least 95 percent of the aggregate total funds loaned them by RBS under this program and who meet the stated criteria are eligible to apply for participation in this expanded pilot. The intermediary must provide documentation for the unmet demand for third-party loans and its ability to re-lend all of the proceeds to eligible projects within 3 years from the date of the loan sale before it will be considered for participation in this expanded pilot. This documentation must include a list of loans turned down for lack of funds and the aggregate number and amount of viable loans considered but not made. The intermediary may provide a survey indicating demand for additional funds. The intermediary must provide documentation evidencing project cost leveraging, reserves for losses, and loans made in Rural Development mission areas, targeted areas, and population. Refer to State Offices for details on target areas. The intermediary must reloan 95 percent of the replenished capital within the 3-year period following loan sale closing or at the end of the 3-year period must immediately make extra principal repayments on its IRP loan(s) in the full amount of the undisbursed portion as required by current IRP regulations. Intermediaries selected to participate in the expanded third-party sale must maintain their IRP loans with the Agency in a current status. There will be no moratorium or deferment of payments granted to the intermediary to advance the new funds, and proceeds from the sale can be used for Agency debt service.

Intermediaries must have sufficient alternative sources of funds to ensure IRP loan repayment. Intermediaries permitted to sell their loan portfolios will be ineligible to apply for further IRP loans from RBS unless 95 percent of funds received from the sale have been advanced. Upon selection of the IRP application for the loan sale, all pending IRP applications for funding from the annual Agency appropriation cycle will be held in suspense. If the intermediary is unable to sell its loans under terms approved by RBS, the suspended IRP applications for funding will be reactivated for further funding.

consideration under the available Agency appropriation.

3. All sales will be "hold" or "market value" without recourse to the intermediary. If there is Community Reinvestment Act credit associated with the loans, the amount of such credit is to be permanently noted, as it may influence the value to a final purchaser. RBS interprets any financial contribution by the intermediary, other than meeting its own expenses associated with the sale, as potentially weakening the financial strength of the intermediary to meet its long-term obligation to RBS. Intermediary affiliate resources or contributions from private sources used in "hold" or "market value" sale of the ultimate recipient portfolio will not be either a debt or a contingent liability of the intermediary and will be highly scrutinized by the Agency. Only intermediaries selected for the loan sale are authorized to sell their ultimate recipient portfolio.

4. RBS may authorize the non-recourse sale of less than a total portfolio. The sale may be structured as a sale of whole loans or as any related structure.

5. The intermediary will advertise the sale of its loans in media with significant national distribution to attract the greatest possible interest from a diverse client base. Advertising costs may be shared on a cooperative basis with other participating intermediaries to assist in defraying advertising expenses. Such cost will be the responsibility of the intermediary. It is the intent of RBS to develop a coordinated approach to soliciting interest from eligible intermediaries and potential purchasers of the portfolio to ensure an equitable opportunity to participate and to obtain the best prices for the portfolios.

6. Intermediaries may retain or offer to retain servicing rights to their portfolio loans sold in the pilot as authorized by the Agency. In the event the intermediary retains servicing rights, the intermediary will analyze the portfolios it manages, the staffing and process it maintains to make and service loans in each portfolio, and the steps it expects to take to maintain adequate staffing to service and make loans and present such analysis to RBS. The intermediary will be required to obtain certification from the purchaser that the sale of servicing will not result in an acceleration of ultimate recipient loans and that appropriate and adequate servicing will continue following the loan sale.

7. Recapitalized funds realized from the loan sale will be reloaned for eligible purposes in accordance with

current IRP regulations found at 7 CFR part 4274, subpart D, and 7 CFR part 1951, subpart R; the approved work plan; and processed under the same procedure as third-party loans made from Agency (Federal) funds. Recapitalized funds resulting from the sale, even though not Agency IRP loan funds, will be administered in accordance with current regulations and the approved work plan. The Agency will exercise the same oversight responsibilities as required for projects receiving IRP Federal funds directly from the Agency. These responsibilities include Agency review of individual third-party loans prior to approval, conduct of environmental reviews, and the requirement that 25 percent of the loan amount for all third-party loans be financed from other sources until funds have revolved. Proceeds from the sale shall only be used for recapitalization of the IRP revolving fund and will not be co-mingled with funds from other programs until funds have revolved.

8. All reserves and other cash in the IRP revolving fund not immediately needed for loans to ultimate recipients or other authorized uses will be deposited in Federal Deposit Insurance Corporation (FDIC) accounts in banks or other financial institutions. Such accounts will be fully covered by FDIC or fully collateralized with U.S. Government obligations and must be interest bearing. Any interest earned thereon remains a part of the IRP revolving fund.

9. In order to participate in the pilot program, the intermediary must have no more than an average of 1 percent in annual writeoffs over the past 3 years in the same portfolio, measured as the percentage of the total seasoned portfolio. Intermediary applications for the pilot program will be evaluated on the RBS point scoring system on a nationwide basis.

IRP Ranking Criteria

Priority points are determined as follows:

(Maximum Number of Points Including Administrator Priority Points: 100)

1. Percent of Portfolio Loaned—Maximum Points: 10.

a. Intermediary that has loaned out all of the IRP Federal funds (10 points).

b. Intermediary that has loaned out between 97–99 percent of the IRP Federal funds (8 points).

c. Intermediary that has loaned out 95 up to 97 percent of the IRP Federal funds (5 points).

2. Delinquencies—Maximum Points: 10.

a. Intermediary that has no ultimate recipient delinquency in its portfolio (10 points).

b. Intermediary that has 1 percent or less delinquencies in its portfolio based on number of outstanding loans (8 points).

c. Intermediary that has more than 1 percent but less than 2 percent delinquencies in its portfolio based on number of outstanding loans (5 points).

d. Intermediary that has between 2 percent up to and including 3 percent portfolio delinquency rate inclusive on the number of outstanding loans (3 points).

3. Writeoffs of Bad Loans—Maximum Points: 10.

a. Intermediary that has no writeoffs of ultimate recipient loans over the past 3 fiscal years (10 points).

b. Intermediary that has written off 1 percent or less of its ultimate recipient loans over the past 3 fiscal years (8 points).

4. Maturity of Loans—Maximum Points: 10.

a. Intermediary that has an average ultimate recipient loan portfolio maturity of more than 10 years (10 points).

b. Intermediary that has an average ultimate recipient loan portfolio maturity of 7 but less than 10 years (8 points).

c. Intermediary that has an average ultimate recipient loan portfolio maturity of 5 but less than 7 years (5 points).

d. Intermediary that has an average ultimate recipient loan portfolio with maturity of 3 but less than 5 years (3 points).

e. Intermediary that has an average ultimate recipient loan portfolio maturity of 1 but less than 3 years (1 point).

5. Leverage: Intermediary that has Obtained Non-Federal Loan or Grant Funds to Pay a Portion of the Cost of the Ultimate Recipient Projects—Maximum Points: 10.

a. Fifty percent or more of the total project cost (10 points).

b. At least 25 percent but less than 50 percent of the total project cost (8 points).

c. At least 10 percent but less than 25 percent of the total project cost (5 points).

6. Rural Area—Maximum Points: 10.

a. Intermediary that has made 2 or more ultimate recipient loans or has made 25 percent of the total loans, whichever is the greater, to ultimate recipients in unincorporated areas, and cities or towns with populations of 10,000 or less based on 1990 census data (10 points).

b. Intermediary that has made ultimate recipient loans in unincorporated areas, and cities or towns with population more than 10,000 up to and including 20,000 based on 1990 census data (5 points).

7. Reserves for Loan Payments—Maximum Points: 10. Intermediary that has established a sufficient cash reserve to make RBS loan payments for at least 1 year (10 points).

8. Community Reinvestment Act Requirements—Maximum Points: 10. Intermediary's ultimate recipient loans that meet Community Reinvestment Act requirements (10 points).

9. Loans Sold at Par Value—Maximum Points: 5. A par sale is defined as the receipt of sufficient funds from the sale of all principal and interest outstanding on the loans sold to third parties.

10. Presidential/Administration Priority Areas: Empowerment Zones/Enterprise Communities, Pacific Northwest/Alaskan Initiative, Rural Development Mission Area, Targeted Areas and Population—Maximum Points: 15.

a. Intermediary that has loaned 50 percent or more of its IRP funds in targeted area populations (15 points).

b. Intermediary that has loaned between 25 up to 50 percent in targeted area populations (10 points).

c. Intermediary that has loaned less than 25 percent of its IRP funds in targeted area populations (5 points).

Additional Application Requirements for the IRP Pilot Sale

The intermediary's application will also include the following:

1. Company Name, Address, Contact Person, Telephone and Fax Numbers, and E-Mail and URL Addresses (Web Site).

2. History of the Intermediary.

3. Modified Work plan, Detailing Mission or Goals, Outreach Service Plan, etc.

4. Summarize Each Ultimate Recipient Loan in the Format Outlined in Form RD 1951-4:

a. Name and address of intermediary.
b. Type of business.
c. Use of loan funds.
d. Original amount of loan.
e. Date of loan.
f. Unpaid balance.
g. Interest rate.
h. Terms of loan/date of final payment.

i. Collateral, including lien position.
j. Loan status.
k. Number of consecutive loan payments ultimate recipient has made in accordance with the promissory note.
l. Standard Industrial Code on the ultimate recipient loan.

5. Summarize the Intermediary Ultimate Recipient Portfolio.

a. Range and average interest rates.

b. Range and average repayment term.

c. Percent of loans made for which intermediary received first lien.

d. Percent of loans made with real estate collateral.

e. Percent of loans made with machinery and equipment collateral.

f. Percent of outstanding loans with current repayment status on report date.

g. Percent of loans written off.

h. Percent of loans made with one or more payments late by 30 days or more, since loan inception.

i. Percent of loans made for which terms have been renegotiated.

j. Use of leverage on each ultimate recipient loan.

k. Population where ultimate recipient loans were made.

l. Identify loans in mission area targeted areas.

Selections Announcement

The Agency will announce on its Internet web site, 45 days after the end of the solicitation period, the intermediaries selected to participate in the expanded pilot, potential purchasers, and third parties interested in structuring the sale of ultimate recipient notes. The Business Programs web site is located at www.rurdev.usda.gov/rbs/busp/bpdir.htm. Click on "IRP 3rd Party Sale" to receive updates on this loan sale on the Internet (e-mail and web site hot links included). The information will provide updated lists of interested intermediaries, third-party advisors, and third-party purchasers. The application can be found on the Agency web site. RBS employees will be notified of loan sale selections via memorandum and the Agency intranet. All intermediaries making an application of interest under the pilot program will also be notified, in writing, of their selection or non-selection and of third-party purchaser and financial advisory interest. To be included in the published listings, interested third parties (purchasers and advisors) must provide the following information:

Third-Party Purchasers Will Provide

Third-party purchasers will provide the company name, address, contact person, telephone and fax numbers, e-mail address, and URL address (web site). The expression of interest must be in writing. A written letter accompanying the company history, expertise, examples, and references from the purchasers is required and will be submitted to the National Office, Attention: David Lewis, Loan Specialist,

Business Programs Servicing Division, Rural Business-Cooperative Service, Rural Development, USDA, STOP 3224, 1400 Independence Avenue, SW., Washington, D.C. 20250-3224.

Advisors—Structuring the Sale

Advisors will provide the company name, address, contact person, telephone and fax numbers, e-mail address, and URL address (web site). The expression of interest must be in writing. A written letter accompanying the company history, expertise, examples, and references from the advisors is required and will be submitted to the National Office, Attention: David Lewis, Loan Specialist, Business Programs Servicing Division, Rural Business-Cooperative Service, Rural Development, USDA, STOP 3224, 1400 Independence Avenue, SW., Washington, D.C. 20250-3224.

Other Matters

1. Environmental Finding. A Finding of No Significant Impact with respect to the environment has been made in accordance with RBS regulations at 7 CFR part 1940, subpart G.

2. Civil Rights Impact Analysis. It is the policy within the Rural Development mission area to ensure that the consequences of any proposed project approval do not negatively or disproportionately affect program beneficiaries by virtue of race, color, sex, national origin, religion, age, disability, and marital or familial status. To ensure that any proposal under this demonstration program complies with these objectives, the RBS approval official will complete Form RD 2006-38, "Civil Rights Impact Analysis Certification."

3. Executive Order 12612, Federalism. The General Counsel, as the Designated Official under section 6(a) of Executive Order 12612, Federalism, has determined that the policies and procedures contained in this Notice will not have substantial direct effects on States or their political subdivisions, or the relationship between the Federal Government and the States, or on the distribution of power and responsibilities among the various levels of government. As a result, the Notice is not subject to review under the Order.

4. Prohibition Against Advance Information on Funding Decisions. The requirements of the rule continue to apply until the announcement of the selection of successful applicants. RBS employees involved in the review of applications and in the making of funding decisions are restricted from providing advance information to any

person (other than an authorized employee of RBS) concerning funding decisions, or from otherwise giving any applicant an unfair competitive advantage.

Dated: November 2, 1999.

Jill Long Thompson,

Under Secretary, Rural Development.

[FR Doc. 99-29527 Filed 11-10-99; 8:45 am]

BILLING CODE 3410-XY-U

DEPARTMENT OF AGRICULTURE

Rural Utilities Service

Brazos Electric Power Cooperative, Inc.; Finding of No Significant Impact

AGENCY: Rural Utilities Service, USDA.

ACTION: Notice of Finding of No Significant Impact.

SUMMARY: Notice is hereby given that the Rural Utilities Service (RUS) has made a Finding of No Significant Impact (FONSI) with respect to the potential environmental impacts related to the construction and operation of the Lewisville 345/138 kV Switching Station in the City of Lewisville, Texas. The project is proposed by Brazos Electric Power Cooperative, Inc. (Brazos), of Waco, Texas. RUS may provide financing assistance for the project.

RUS has concluded that the environmental impacts from the proposed project would not be significant and the proposed action is not a major Federal action significantly affecting the quality of the human environment. Therefore, the preparation of an environmental impact statement is not required.

FOR FURTHER INFORMATION CONTACT: Dennis E. Rankin, Environmental Protection Specialist, RUS, Engineering and Environmental Staff, Stop 1571, 1400 Independence Avenue, SW, Washington, DC 20250-1571, telephone: (202) 720-1953 or e-mail: drankin@rus.usda.gov; or David McDaniel, Brazos, P.O. Box 2585, Waco, Texas 76702-2585, telephone: (254) 750-6324 or e-mail: dmcdaniel@brazoselectric.com.

SUPPLEMENTARY INFORMATION: Brazos is planning to construct an 8-10 acre 345/138 kV switching station on a 23 acre site in Denton County, Texas. The proposed site is located in the vicinity of the northwest corner of North Mill Street and Jones Street in the City of Lewisville. Existing transmission facilities are located in the immediate area.

An environmental report (ER) which describes the project further and

discusses the environmental impacts of the proposed project was prepared by Brazos. The ER included input from Federal, State and local agencies. RUS has conducted an independent evaluation of the ER and believes that it accurately assesses the impacts of the proposed project. No adverse impacts are expected with the construction of the project. RUS has reviewed and accepted the document as its Environmental Assessment. The proposed project will have no impact on cultural resources, floodplains, wetlands, important farmlands and federally listed or proposed for listing threatened and endangered species or their critical habitat. The document was made available for public review for 30 days. No public comments were received.

Copies of the FONSI can be obtained from RUS or Brazos at the address provided herein.

Dated: November 4, 1999.

Blaine D. Stockton, Jr.,

Assistant Administrator—Electric Rural Utilities Service.

[FR Doc. 99-29528 Filed 11-10-99; 8:45 am]

BILLING CODE 3410-15-P

DEPARTMENT OF AGRICULTURE

Rural Utilities Service

M&A Electric Power Cooperative; finding of no significant impact

AGENCY: Rural Utilities Service, USDA.

ACTION: Notice of finding of no significant impact.

SUMMARY: Notice is hereby given that the Rural Utilities Service (RUS) has made a finding of no significant impact (FONSI) with respect to a request from M&A Electric Power Cooperative for assistance from the Rural Utilities Service (RUS) to finance the construction of a 69 kV electric transmission line and electric substation in Wayne County, Missouri.

FOR FURTHER INFORMATION CONTACT: Bob Quigel, Environmental Protection Specialist, Engineering and Environmental Staff, RUS, Stop 1571, 1400 Independence Avenue, SW, Washington, D.C. 20250-1571, telephone (202) 720-0468, e-mail at bquigel@rus.usda.gov.

SUPPLEMENTARY INFORMATION: The 69 kV electric transmission line will tie into M&A Electric Power Cooperative's existing Patterson Substation located west of Patterson, Missouri, and extend in an easterly direction to the proposed Silva Substation to be located south of Silva, Missouri. The length of the

transmission line is approximately 7 miles. The amount of land required for the Silva Substation will be approximately 4 acres. Approximately 30 acres of land to be used for the transmission line right-of-way will traverse the Wappapello Lake Project which is managed by the U.S. Army Corps of Engineers. M&A Electric Power Cooperative has acquired an equal amount of land with a habitat value equal to that which will be cleared for the right-of-way of the proposed transmission line. This acquired land will be deeded to the Corps of Engineers as mitigation for the transmission line easement across the Wappapello Lake Project. The U.S. Army Corps of Engineers was a cooperating agency in the review of the potential environmental impacts associated with this project.

Copies of the FONSI are available from RUS at the address provided herein or Tony Gott, M&A Electric Power Cooperative, Inc., Highway PP, West, Poplar Bluff, Missouri 63901, (573) 785-9651.

Dated: November 4, 1999.

Blaine D. Stockton, Jr.,

Assistant Administrator—Electric Rural Utilities Service.

[FR Doc. 99-29529 Filed 11-12-99; 8:45 am]

BILLING CODE 3410-15-M

CENSUS MONITORING BOARD

Notice of Closed Meeting

November 8, 1999.

SUMMARY: This notice, in compliance with P.L. 105-119, sets forth the meeting date, time, and place for a closed meeting of the U.S. Census Monitoring Board. The meeting will include a discussion with the U.S. Census Bureau's Regional Directors. Unfortunately, due to space limitations, it is not possible to open the meeting to the public. The meeting will, however, remain "on the record" and a transcript of the proceedings will be produced and made available to the public upon request.

Date: Thursday November 18, 1999.

Time: 10:00 a.m. to 12:30 p.m.

Location: U.S. Census Bureau, Suitland, MD.

FOR FURTHER INFORMATION CONTACT: Contact Clark Reid, 301-457-5080 Communications Director (Congressional Members) or Estela