

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 OMB control number.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Mary M. West—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202–452–3829); OMB Desk Officer—Alexander T. Hunt—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503 (202–395–7860).

Final Approval Under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Reports

1. *Report title:* Request for Proposal (RFP); Request for Price Quotations (RFPQ).

Agency form number: RFP; RFPQ.

OMB control number: 7100–0180.

Frequency: On occasion.

Reporters: Vendors and suppliers.

Annual reporting hours: 15,000 hours.

Estimated average hours per response: 56 hours (RFP); 2 hours (RFPQ).

Number of respondents: 75 (RFP); 5,400 (RFPQ).

Small businesses are affected.

General description of report: This information collection is required to obtain or retain a benefit (12 U.S.C. sections 243, 244, and 248) and is not given confidential treatment unless a respondent requests that portions of the information be kept confidential and the Board grants the request pursuant to the applicable exemptions provided by the Freedom of Information Act (5 U.S.C. section 552).

Abstract: The Federal Reserve Board uses the RFP and the RFPQ as needed to obtain competitive proposals and contracts from approved vendors of goods and services. Depending upon the goods and services for which the Federal Reserve Board is seeking competitive bids, the respondent is requested to provide either prices for providing the goods or services (RFPQ) or a document covering not only prices, but also the means of performing a particular service and a description of the qualification of the staff who will perform the service (RFP). The Board staff uses this information to analyze the proposals and select the offer providing the best value.

2. *Report title:* Recordkeeping Requirements Associated with Real Estate Appraisal Standards for Federally

Related Transactions Pursuant to Regulations H and Y.

Agency form number: FR H–4.

OMB control number: 7100–0250.

Frequency: Event generated.

Reporters: State member banks and bank holding company subsidiaries.

Annual reporting hours: 67,588 hours.

Estimated average hours per response: 15 minutes.

Number of respondents: 2,235.

Small businesses are not affected.

General description of report: This information collection is mandatory (12 U.S.C. Sections 3331–3351) and is not given confidential treatment.

Abstract: For federally related transactions, Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) requires state member banks and bank holding company subsidiaries to use appraisals prepared in accordance with the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standards Board of the Appraisal Foundation. These standards include the methods and techniques used to analyze a property as well as the requirements for reporting such analysis and a value conclusion in the appraisal. There is no formal reporting form and the information is not submitted to the Federal Reserve.

Board of Governors of the Federal Reserve System.

August 14, 2000.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 00–21035 Filed 8–17–00; 8:45 am]

BILLING CODE 6210–01–P

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. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

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 September 11, 2000.

A. Federal Reserve Bank of Chicago (Phillip Jackson, Applications Officer), 230 South LaSalle Street, Chicago, Illinois 60690–1414:

1. Premier Bancorp, Inc., Wilmette, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of Premier Bank, Wilmette, Illinois.

Board of Governors of the Federal Reserve System, August 14, 2000.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 00–21034 Filed 8–17–00; 8:45 am]

BILLING CODE 6210–01–P

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: 65 FR 49808, August 15, 2000.

PREVIOUSLY ANNOUNCED TIME AND DATE OF THE MEETING: 10:00 a.m., Wednesday, August 16, 2000.

CHANGES IN THE MEETING: The open meeting has been canceled, and the scheduled item was handled via notation voting.

CONTACT PERSON FOR MORE INFORMATION: Lynn S. Fox, Assistant to the Board; 202–452–3204.

SUPPLEMENTARY INFORMATION: You may call 202–452–3206 for a recorded announcement of this meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement. (The Web site also includes procedural and other information about the open meeting.)

Dated: August 16, 2000.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 00-21175 Filed 8-16-00; 1:24 pm]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Differences in Capital and Accounting Standards Among the Federal Banking and Thrift Agencies; Report to Congressional Committees

AGENCY: Board of Governors of the Federal Reserve System (FRB).

ACTION: Notice of report to the Committee on Banking, Housing, and Urban Affairs of the United States Senate and to the Committee on Banking and Financial Services of the United States House of Representatives.

SUMMARY: This report was prepared by the FRB pursuant to section 121 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (12 U.S.C. 1831n(c)). Section 121 requires each Federal banking and thrift agency to report annually to the above specified Congressional Committees regarding any differences between the accounting or capital standards used by such agency and the accounting or capital standards used by other banking and thrift agencies. The report must be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT:

Norah Barger, Assistant Director (202/452-2402), Barbara Bouchard, Manager (202/452-3072), Charles Holm, Manager (202/452-3502), or Anna Lee Hewko, Financial Analyst (202/530-6260), Division of Banking Supervision and Regulation. For the hearing impaired only, Telecommunication Device for the Deaf (TDD), Janice Simms (202/872-4984), Board of Governors of the Federal Reserve System, 20th & C Streets, NW, Washington DC 20551.

SUPPLEMENTARY INFORMATION: The text of the report follows:

Report to the Congressional Committees Regarding Differences in Capital and Accounting Standards Among the Federal Banking and Thrift Agencies

Introduction and Overview

Section 121 of the Federal Deposit Insurance Corporation Improvement Act of 1991, 12 U.S.C. 1831n(c)) requires each Federal banking and thrift agency to report annually to the Committee on Banking, Housing, and Urban Affairs of the U.S. Senate and to the Committee on Banking and Financial Services of the U.S. House of Representatives regarding any differences between the accounting or capital standards used by such

agency and the accounting or capital standards used by other banking and thrift agencies. The report must be published in the **Federal Register**.

This is the tenth annual report on the differences in capital standards and accounting practices that currently exist among the three banking agencies (the Board of Governors of the Federal Reserve System (FRB), the Office of the Comptroller of the Currency (OCC), and the Federal Deposit Insurance Corporation (FDIC)) and the Office of Thrift Supervision (OTS).

As stated in the previous reports to Congress, the three bank regulatory agencies have, for a number of years, employed a common regulatory framework that establishes minimum capital adequacy ratios for commercial banking organizations. In 1989, all three banking agencies and the OTS adopted risk-based capital frameworks that were based upon the international capital accord (Basel Accord) developed by the Basel Committee on Banking Regulations and Supervisory Practices (Basel Supervisors Committee) and endorsed by the central bank governors of the G-10 countries.

The risk-based capital framework establishes minimum ratios of capital to risk-weighted assets. The Basel Accord requires banking organizations to have total capital (tier 1 plus tier 2) equal to at least eight percent, and tier one capital equal to at least four percent, of risk-weighted assets. Tier 1 capital includes common stock and surplus, retained earnings, qualifying perpetual preferred stock and surplus, and minority interest in consolidated subsidiaries, less disallowed intangibles such as goodwill. Tier 2 capital includes certain supplementary capital items such as general loan loss reserves, subordinated debt, and certain other preferred stock and convertible debt capital instruments, subject to appropriate limitations and conditions. The amount of tier 2 includable in total regulatory capital is limited to 100 percent of tier 1. In addition, institutions that incorporate market risk exposure into their risk-based capital requirements may use limited amounts of "tier 3" capital (*i.e.*, short-term subordinated debt with certain restrictions on repayment provisions) to support their exposure to market risk. Risk-weighted assets are calculated by assigning risk weights of zero, 20, 50, and 100 percent to broad categories of assets and off-balance sheet items based upon their relative credit risk. The OTS has adopted a risk-based capital standard that in most respects is similar to the framework adopted by the banking agencies. Differences between

the OTS capital rules and those of the banking agencies are noted elsewhere in this report.

The measurement of capital adequacy in the present framework is mainly directed toward assessing capital in relation to credit risk. In December 1995, the G-10 Governors endorsed an amendment to the Basel Accord that, in January 1998, required internationally-active banks to measure and hold capital to support their market risk exposure. Specifically, certain banks are required to hold capital against their exposure to general market risk associated with changes in interest rates, equity prices, exchange rates, and commodity prices, as well as for exposure to specific risk associated with equity positions and certain debt positions in the trading portfolio. The FRB, FDIC, and OCC issued in August 1996 amendments to their respective risk-based capital standards that implemented the market risk amendment to the Basel Accord. The banking agencies' amendments generally require institutions with trading assets and liabilities greater than or equal to either ten percent of assets or \$1 billion to apply the market risk rules. The OTS did not amend its capital rules in this regard since savings institutions do not have such significant levels of trading activity.

The three U.S. banking agencies are represented on the Basel Supervisors Committee, which in June 1999 issued a consultative paper outlining a proposed new capital adequacy framework. The new framework, which is still under development, is designed to improve the way regulatory capital requirements reflect underlying risks. As eventual changes to the Accord are implemented in the United States, the agencies will continue to work together to ensure consistent implementation across regulated entities.

In addition to the risk-based capital requirements, the agencies also have established leverage standards setting forth minimum ratios of capital to total assets. The three banking agencies have long employed uniform leverage standards, whereas the OTS established, pursuant to FIRREA, a somewhat different standard. As discussed below, in March 1999, the agencies issued a final rule making the OTS's leverage capital requirements more consistent with those of the banking agencies.

All of the agencies view the risk-based capital standards as a minimum supervisory benchmark. In part, this is because the risk-based capital framework focuses primarily on credit risk; it does not take full or explicit account of certain other banking risks,