

**EXPORT-IMPORT BANK****Economic Impact Policy**

This notice is to inform the public that the Export-Import Bank of the United States has received an application to guarantee \$15 million in commercial bank financing for the export of approximately \$90 million in U.S. equipment and services for the construction of a new steel processing mill in Spain. This project is not associated with an increase in raw steel production capacity. The U.S. exports will enable the facility to produce approximately 750,000 metric tons of discrete steel plate and 250,000 metric tons of steel coil per year. Initial production at this facility is expected to commence in 2009.

Available information indicates that the steel plate will be consumed in France, Germany, Greece, Italy, Portugal and Spain while the steel coil will be

consumed solely in Spain. Interested parties may submit comments on this transaction by e-mail to [economic.impact@exim.gov](mailto:economic.impact@exim.gov) or by mail to 811 Vermont Avenue, NW., Room 1238, Washington, DC 20571, within 14 days of the date this notice appears in the **Federal Register**.

**Helene S. Walsh,**

*Director, Policy Oversight and Review.*

[FR Doc. E7-12358 Filed 6-25-07; 8:45 am]

**BILLING CODE 6690-01-P**

**FEDERAL COMMUNICATIONS COMMISSION****Sunshine Act Meeting; FCC To Hold Open Meeting Thursday, June 28, 2007 in Portland, ME**

June 21, 2007.

The Federal Communications Commission will hold an Open Meeting

on Thursday, June 28, 2007 from 4 p.m. to 11 p.m. The Commission will hold its meeting in Portland, Maine at: Portland High School, 284 Cumberland Ave., Portland, Maine.

Link to Portland High School: <http://portland.portlandschools.org>.

Link to Portland High School Directions: <http://portland.portlandschools.org/main/homeroom.htm>.

At this meeting, the Commission will consider one item. The Commission also will hear presentations on perspectives on localism from two panels and comments from public parties.

Item No.	Bureau	Subject
1 .....	Media .....	<p><i>Title:</i> Implementation of Section 304 of the Telecommunications Act of 1996; Commercial Availability of Navigation Devices; and Compatibility Between Cable Systems and Consumer Electronics Equipment. (CS Docket No. 97-80, PP Docket No. 00-67).</p> <p><i>Summary:</i> The Commission will consider a Third Further Notice of Proposed Rule-making concerning proposed standards to ensure bidirectional compatibility of multichannel video programming distribution systems and consumer electronics equipment.</p>

A live audio cast of the hearing will be available at the FCC's Web site at [www.fcc.gov](http://www.fcc.gov) on a first-come, first-served basis. The FCC will provide sign language interpreters and open captioning for this event. Other reasonable accommodations for people with disabilities are available upon request. Include a description of the accommodation needed, and include a way we can contact you if we need more information. Please make your request as early as possible. Last minute requests will be accepted, but may be impossible to fill. Send an e-mail to [fcc504@fcc.gov](mailto:fcc504@fcc.gov) or call the Consumer & Governmental Affairs Bureau at 202-418-0530 (voice), 202-418-0432 (tty).

For additional information about the meeting, please visit the FCC's Web site at <http://www.fcc.gov>. Direct all press inquiries to Mary Diamond at 202-418-2388 or David Fiske at 202-418-0513. If you are a member of the press and plan to attend the meeting in Portland, please contact Mary Diamond or David Fiske.

Federal Communications Commission.

**Marlene H. Dortch,**

*Secretary.*

[FR Doc. 07-3145 Filed 6-22-07; 12:28 pm]

**BILLING CODE 6712-01-P**

**FEDERAL HOUSING FINANCE BOARD**

[No. 2007-N-09]

**Submission for OMB Review; 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) is submitting the information collection entitled "Monthly Survey of Rates and Terms on Conventional, 1-Family, Nonfarm Loans," commonly known as the Monthly Interest Rate Survey or MIRS to the Office of Management and Budget (OMB) for review and approval of a 3-year extension of the OMB control number, 3069-0001, which is due to expire on July 31, 2007.

**DATES:** Interested persons may submit comments on or before July 26, 2007.

**ADDRESSES:** Send comments to the Office of Information and Regulatory Affairs of the Office of Management and Budget, Attention: Desk Officer for the Federal Housing Finance Board, Washington, DC 20503.

**FOR FURTHER INFORMATION OR COPIES OF THE COLLECTION CONTACT:**

David Roderer, Senior Financial Analyst, Risk Monitoring Division, Office of Supervision, by e-mail at [rodererj@fhfb.gov](mailto:rodererj@fhfb.gov), by telephone at 202-408-2540, or by regular mail at the Federal Housing Finance Board, 1625 Eye Street NW., Washington, DC 20006.

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

The Finance Board's predecessor, the former Federal Home Loan Bank Board (FHLBB), first provided data concerning a survey of mortgage interest rates in 1963. No statutory or regulatory provision explicitly required the FHLBB to conduct the MIRS although references to the MIRS did appear in several federal and state statutes. Responsibility for conducting the MIRS was transferred to the Finance Board upon dissolution of the FHLBB in 1989. See Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA), Pub. L. 101-73, tit. IV, sec. 402(e)(3)-(4), 103 Stat. 183, codified at 12 U.S.C. 1437 note, and tit. VII, sec. 731(f)(1), (f)(2)(B), 103 Stat. 433 (Aug. 9, 1989). In 1993, the Finance Board

promulgated a final rule describing the method by which it conducts the MIRS. See 58 FR 19195 (Apr. 13, 1993), codified at 12 CFR 906.3. Since its inception, the MIRS has provided the only consistent source of information on mortgage interest rates and terms and house prices for areas smaller than the entire country.

Statutory references to the MIRS include the following:

- Pursuant to their respective organic statutes, Fannie Mae and Freddie Mac use the MIRS results as the basis for the annual adjustments to the maximum dollar limits for their purchase of conventional mortgages. See 12 U.S.C. 1454(a)(2) and 1717(b)(2). The Fannie Mae and Freddie Mac limits were first tied to the MIRS by the Housing and Community Development Act of 1980. See Pub. L. 96–399, tit. III, sec. 313(a)–(b), 94 Stat. 1644–1645 (Oct. 8, 1980). At that time, the nearly identical statutes required Fannie Mae and Freddie Mac to base the dollar limit adjustments on “the national average one-family house price in the monthly survey of all major lenders conducted by the [FHLBB].” See 12 U.S.C. 1454(a)(2) and 1717(b)(2) (1989). When Congress abolished the FHLBB in 1989, it replaced the reference to the FHLBB in the Fannie Mae and Freddie Mac statutes with a reference to the Finance Board. See FIRREA, tit. VII, sec. 731(f)(1), (f)(2)(B), 103 Stat. 433.

- Also in 1989, Congress required the Chairperson of the Finance Board to take necessary actions to ensure that indices used to calculate the interest rate on adjustable rate mortgages (ARMs) remain available. See FIRREA, tit. IV, sec. 402(e)(3)–(4), 103 Stat. 183, codified at 12 U.S.C. 1437 note. At least one ARM index, known as the National Average Contract Mortgage Rate for the Purchase of Previously Occupied Homes by Combined Lenders, is derived from the MIRS data. The statute permits the Finance Board to substitute a substantially similar ARM index after notice and comment only if the new ARM index is based upon data substantially similar to that of the original ARM index and substitution of the new ARM index will result in an interest rate substantially similar to the rate in effect at the time the new ARM index replaces the existing ARM index. See 12 U.S.C. 1437 note.

- Congress indirectly connected the high cost area limits for mortgages insured by the Federal Housing Administration (FHA) of the Department of Housing and Urban Development to the MIRS in 1994 when it statutorily linked these FHA insurance limits to the purchase price

limitations for Fannie Mae. See Pub. L. 103–327, 108 Stat. 2314 (Sept. 28, 1994), codified at 12 U.S.C. 1709(b)(2)(A)(ii).

- The Internal Revenue Service uses the MIRS data in establishing “safe-harbor” limitations for mortgages purchased with the proceeds of mortgage revenue bond issues. See 26 CFR 6a.103A–2(f)(5).

- Statutes in several states and U.S. territories, including California, Michigan, Minnesota, New Jersey, Wisconsin and the Virgin Islands, refer to, or rely upon, the MIRS. See, e.g., Cal. Civ. Code 1916.7 and 1916.8 (mortgage rates); Iowa Code 534.205 (1995) (real estate loan practices); Mich. Comp. Laws 445.1621(d) (mortgage index rates); Minn. Stat. 92.06 (payments for state land sales); N.J. Rev. Stat. 31:1–1 (interest rates); Wis. Stat. 138.056 (variable loan rates); V.I. Code Ann. tit. 11, sec. 951 (legal rate of interest).

The Finance Board uses the information collection to produce the MIRS and for general statistical purposes and program evaluation. Economic policy makers use the MIRS data to determine trends in the mortgage markets, including interest rates, down payments, terms to maturity, terms on ARMs and initial fees and charges on mortgage loans. Other federal banking agencies use the MIRS results for research purposes. Information concerning the MIRS is regularly published on the Finance Board’s website ([www.fhfb.gov/mirs](http://www.fhfb.gov/mirs)) and in press releases, in the popular trade press, and in publications of other federal agencies.

The likely respondents include a sample of savings associations, mortgage companies, commercial banks, and savings banks. The information collection requires each respondent to complete FHFB Form 10–91 or a submission using the MIRS software on a monthly basis.

The OMB number for the information collection is 3069–0001. The OMB clearance for the information collection expires on July 31, 2007.

#### **B. Burden Estimate**

The Finance Board estimates the total annual number of respondents at 200, with 6 responses per respondent. The estimate for the average hours per response is 30 minutes. The estimate for the total annual hour burden is 600 hours (200 respondents × 6 responses × 0.5 hours).

#### **C. Comment Request**

In accordance with the requirements of 5 CFR 1320.8(d), the Finance Board published a request for public comments regarding this information

collection in the **Federal Register** on April 11, 2007. See 72 FR 18246 (April 11, 2007). The 60-day comment period closed on June 11, 2007. The Finance Board received no comments.

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.

Dated: June 19, 2007.

By the Federal Housing Finance Board.

**Neil R. Crowley,**

*Acting General Counsel.*

[FR Doc. E7–12279 Filed 6–25–07; 8:45 am]

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## **FEDERAL TRADE COMMISSION**

[Docket No. 9311]

### **South Carolina State Board of Dentistry; Analysis of Agreement Containing Consent Order to Aid Public Comment**

**AGENCY:** Federal Trade Commission.

**ACTION:** Proposed Consent Agreement.

**SUMMARY:** The consent agreement in this matter settles alleged violations of federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the complaint and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

**DATES:** Comments must be received on or before July 19, 2007.

**ADDRESSES:** Interested parties are invited to submit written comments. Comments should refer to “South Carolina State Board, Dkt. No. 9311,” to facilitate the organization of comments. A comment filed in paper form should include this reference both in the text and on the envelope, and should be mailed or delivered to the following address: Federal Trade Commission/Office of the Secretary, Room 135-H, 600 Pennsylvania Avenue, NW., Washington, DC 20580. Comments containing confidential material must be