

proposed administrative settlement concerning the Prewitt Abandoned Refinery Superfund Site (the "Site") which is located near Prewitt, New Mexico. The settling parties are Atlantic Richfield Company ("ARCO") and El Paso Natural Gas Company ("EPNG").

The settlement requires ARCO and EPNG to pay \$834,055.34, to the Hazardous Substances Superfund to settle EPA's CERCLA section 107(a), 42 U.S.C. 9607(a), claim for past costs associated with EPA's Superfund response action at the Site. The settlement figure includes \$211,700 to settle EPA's claim for costs that it projects it will incur during the next two years at the Site. The EPA anticipates that its response will continue beyond those two years, and the settlement does not settle EPA's claims for future costs beyond the two years described in the administrative settlement document.

For thirty (30) days following the date of publication of this notice, the Agency will receive written comments relating to the proposed settlement. The Agency will consider all comments received and may modify, withdraw or withhold its consent to the settlement if comments received disclose facts or considerations which indicate that the settlement is inappropriate, improper, or inadequate. The Agency's response to any comments received will be available for public inspection at 1445 Ross Avenue, Dallas, Texas, 75202-2733.

DATES: Comments must be submitted on or before May 10, 2001.

ADDRESSES: The proposed settlement and additional background information relating to the settlement are available for public inspection at the EPA Region 6 offices located at 1445 Ross Avenue, Dallas, Texas, 75202-2733. A copy of the proposed settlement may be obtained from Dan Hochstetler, Enforcement Officer, 1445 Ross Avenue, Dallas, Texas, 75202-2733 at 214.665.6569. Comments should reference the Prewitt Abandoned Refinery Superfund Site, and EPA Docket Number 06-18-99, and should be addressed to Dan Hochstetler at the address listed above.

FOR FURTHER INFORMATION CONTACT: EPA Senior Attorney James E. Costello, 1445 Ross Avenue, Dallas, Texas, 75202-2733 at 214.665.8045.

Dated: March 14, 2001.

Lynda F. Carroll,

Acting Regional Administrator, Region 6.
[FR Doc. 01-8800 Filed 4-9-01; 8:45 am]

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FARM CREDIT ADMINISTRATION

Sunshine Act Meeting

AGENCY: Farm Credit Administration.

SUMMARY: Notice is hereby given, pursuant to the Government in the Sunshine Act (5 U.S.C. 552b(e)(3)), of the forthcoming regular meeting of the Farm Credit Administration Board (Board).

DATE AND TIME: The regular meeting of the Board will be held at the offices of the Farm Credit Administration in McLean, Virginia, on April 12, 2001, from 9 a.m. until such time as the Board concludes its business.

FOR FURTHER INFORMATION CONTACT: Kelly Mikel Williams, Secretary to the Farm Credit Administration Board, (703) 883-4025, TDD (703) 883-4444.

ADDRESS: Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090.

SUPPLEMENTARY INFORMATION: This meeting of the Board will be open to the public (limited space available). In order to increase the accessibility to Board meetings, persons requiring assistance should make arrangements in advance. The matters to be considered at the meeting are:

Open Session

A. Approval of Minutes

- March 8, 2001 (Open)

B. Reports

- Corporate Approvals
- Annual Report on Conditions in the Farm Credit System

Dated: April 5, 2001.

Kelly Mikel Williams,
Secretary, Farm Credit Administration Board.
[FR Doc. 01-8915 Filed 4-6-01; 12:28 pm]

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FEDERAL DEPOSIT INSURANCE CORPORATION

Statement of Policy Regarding Binding Arbitration

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Final statement of policy.

SUMMARY: This FDIC Statement of Policy addresses the Corporation's use of binding arbitration and complies with the requirements of the Administrative Dispute Resolution Act of 1996, Pub. L. 104-320. This policy statement reaffirms and supplements the FDIC's existing policy (62 FR 66370) to use all forms of Alternative Dispute Resolution

for resolving appropriate disputes in a timely and cost efficient manner.

EFFECTIVE DATE: March 26, 2001.

FOR FURTHER INFORMATION CONTACT: Mark G. Flanigan, Counsel (202) 898-6865, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street, NW., Rm. 5082, Washington, DC 20429.

SUPPLEMENTARY INFORMATION: The Board of Directors of the FDIC has adopted a Statement of Policy regarding binding arbitration. The text of the Policy Statement follows:

Statement of Policy on the Use of Binding Arbitration

The Federal Deposit Insurance Corporation (FDIC) has long been and continues to be a strong advocate for the use of various forms of Alternative Dispute Resolution (ADR) for resolving appropriate disputes in a more timely, less costly manner than litigation. The FDIC's ADR program is an organization-wide effort implementing the spectrum of ADR processes including negotiation, facilitation, mediation, evaluation and advisory ADR in internal and external conflict management and dispute resolution. This policy statement reiterates the FDIC's commitment and full support for using ADR in appropriate instances and sets forth a framework for the continuing and expanding use of ADR by providing for the use of binding arbitration as a means of dispute resolution.

Arbitration is a private, informal process by which parties agree, in writing, to submit their disputes to one or more impartial persons authorized to resolve the controversy by rendering a final and binding decision or award with limited rights of appeal. The final and binding nature of the decision distinguishes arbitration from mediation and other non-binding forms of ADR. Potential benefits of arbitration are its greater flexibility, potential for limited discovery and streamlined hearing processes, use of panels of trained and subject-area expert arbitrators, and restricted judicial review rights.

Although the FDIC encourages non-binding, consensual forms of ADR, the Corporation views the use of binding arbitration in appropriate circumstances as an additional ADR technique to accomplish its business in an efficient, economical and productive manner. The Corporation will consider using non-binding ADR to resolve disputes prior to engaging in binding arbitration.

Scope

This Policy Statement applies to disputes arising with the FDIC in all its capacities and complies with the