

IV. Procedures for Withdrawal of Request

Registrants who choose to withdraw a request for cancellation must submit such withdrawal in writing to the person listed under **FOR FURTHER INFORMATION CONTACT**, postmarked before June 7, 2004. This written withdrawal of the request for cancellation will apply only to the applicable FIFRA section 6(f)(1) request listed in this notice. If the product(s) have been subject to a previous cancellation action, the effective date of cancellation and all other provisions of any earlier cancellation action are controlling. The withdrawal request must also include a commitment to pay any reregistration fees due, and to fulfill any applicable unsatisfied data requirements.

V. Provisions for Disposition of Existing Stocks

The effective date of cancellation will be the date of the cancellation order. The orders effecting these requested cancellations will generally permit a registrant to sell or distribute existing stocks for 1 year after the date the cancellation request was received. This policy is in accordance with the Agency's statement of policy as prescribed in the **Federal Register** of June 26, 1991 (56 FR 29362) (FRL-3846-4). Exceptions to this general rule will be made if a product poses a risk concern, or is in noncompliance with reregistration requirements, or is subject to a data call-in. In all cases, product-specific disposition dates will be given in the cancellation orders.

Existing stocks are those stocks of registered pesticide products which are currently in the United States and which have been packaged, labeled, and released for shipment prior to the effective date of the cancellation action. Unless the provisions of an earlier order apply, existing stocks already in the hands of dealers or users can be distributed, sold, or used legally until they are exhausted, provided that such further sale and use comply with the EPA-approved label and labeling of the affected product. Exception to these general rules will be made in specific cases when more stringent restrictions on sale, distribution, or use of the products or their ingredients have already been imposed, as in a Special Review action, or where the Agency has identified significant potential risk concerns associated with a particular chemical.

List of Subjects

Environmental protection, Pesticides and pests.

Dated: April 29, 2004.

Lois Rossi,

Director, Registration Division, Office of Pesticide Programs.

[FR Doc. 04-10551 Filed 5-6-04; 8:45 am]

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ENVIRONMENTAL PROTECTION AGENCY

[FRL-7657-1]

Notice of Proposed Administrative Order on Consent Pursuant to Section 122(g)(4) of the Comprehensive Environmental Response Compensation, and Liability Act (CERCLA), PCB Treatment, Inc. Superfund Site, Kansas City, KS, and Kansas City, MO, Docket No. 07-2004-0023

AGENCY: Environmental Protection Agency.

ACTION: Notice.

SUMMARY: Notice is hereby given that a proposed administrative order on consent between six potentially responsible parties (Respondents) at the PCB Treatment, Inc. Superfund Site (Site) and the United States Environmental Protection Agency (EPA) was signed by the EPA on January 21, 2004, and approved by the United States Department of Justice (DOJ) on April 14, 2004. The Respondents are: District of Columbia/Blue Plains Waste Water Treatment, East Point Electric, Flowserve Corporation, Newberry Water and Light, St. Rose Convent, and Tilton Terrace.

DATES: EPA will receive, for a period of thirty (30) days from the date of this publication, comments relating to the proposed agreement.

ADDRESSES: Comments should be addressed to Audrey Asher, Senior Assistant Regional Counsel, United States Environmental Protection Agency, Region VII, 901 N. Fifth Street, Kansas City, Kansas 66101 and should refer to the *PCB Treatment, Inc. Superfund Site Administrative Order on Consent, CERCLA Docket No. 07-2004-0023*.

The proposed agreement may be examined or obtained in person or by mail at the office of the United States Environmental Protection Agency, Region VII, 901 North Fifth Street, Kansas City, KS 66101 (913) 551-7255.

SUPPLEMENTARY INFORMATION: The Site consists of two facilities, about two miles apart, located in the industrial

areas of Kansas City, Kansas at 45 Ewing Street and Kansas City, Missouri at 2100 Wyandotte Street. The facilities were formerly operated by PCB Treatment, Inc., now a defunct corporation. Between 1982 and 1987, PCB Treatment, Inc. and its subsidiaries or affiliates treated and stored PCBs contained in used transformers, capacitors, oil, equipment, and other materials at the Wyandotte facility and the Ewing facility. During its period of operations, spills of PCB contaminated waste occurred.

Samples collected at the Site in the late 1990s indicated that the PCB contamination at Ewing Street exceeded 1,790 parts per million (ppm) in the building and 1,450 ppm in the soils. At Wyandotte Street, the PCB contamination exceeded 23,800 ppm in the building and 800 ppm in the soils.

Over 1000 parties arranged for disposal of PCB wastes at the Site. EPA identified a large number of these parties, including the Respondents, as *de minimis* parties. EPA offered settlements to the *de minimis* parties based on their allocated share of the waste plus a premium. EPA previously settled with 542 *de minimis* parties. Through this settlement, and subject to certain reopeners, EPA covenants not to sue Respondents for injunctive relief or response costs concerning the Site. In addition, Respondents receive contribution protection for matters addressed in the settlement.

Settlement funds received through this proposed administrative order on consent, totaling \$301,969.53, will be placed in the special account for the Site, with the other *de minimis* settlement funds, and used, primarily, to pay for cleanup of the Site.

Dated: April 21, 2004.

Mark Hague,

Acting Regional Administrator, United States Environmental Protection Agency, Region VII.

[FR Doc. 04-10457 Filed 5-6-04; 8:45 am]

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FARM CREDIT ADMINISTRATION

Farm Management and Agricultural Trust

AGENCY: Farm Credit Administration.

ACTION: Notice.

SUMMARY: The Farm Credit Administration (FCA or we) publishes this notice to inform the public of its decision to deny a request by a Farm Credit System (System or FCS) institution for approval to offer farm management and agricultural trust services as authorized related services.

The proposed services were published for public comment on August 19, 2003.

EFFECTIVE DATE: April 22, 2004.

FOR FURTHER INFORMATION CONTACT:

Lori Markowitz, Policy Analyst, Office of Policy and Analysis, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4498, TTY (703) 883-4434;

or

Joy Strickland, Senior Counsel, Regulatory Enforcement Division, Office of the General Counsel, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4020, TTY (703) 883-2020.

SUPPLEMENTARY INFORMATION:

I. Objective

Consistent with law and safety and soundness principles, the objective of this notice is to inform the public of the FCA's decision on a request from an FCS institution to offer farm management and agricultural trust services as authorized related services.

II. Background

FCA published a notice and request for public comment on the institution's related services request in the **Federal Register** on August 19, 2003, and provided a 60-day comment period. (See 68 FR 49773) On October 23, 2003, FCA reopened the comment period until December 22, 2003. (See 68 FR 60689) In this notice, we are providing a summary of the comments we received and informing the public of FCA's decision on the related services request.

Related service, as defined in 12 CFR 618.8000(b), means "any service or type of activity provided by a System bank or association that is appropriate to the recipient's on-farm, aquatic, or cooperative operations, including control of related financial matters."

Any new service not previously authorized and placed on the Related Services List in 12 CFR part 618 requires a prior determination that the service is legally authorized. The FCA also must evaluate whether the service presents excessive risk to the requesting institution or the System as a whole, including whether the service could result in significant conflicts of interest or expose the institution or the System as a whole to significant liability.

In its evaluation of a proposed service, the FCA must focus on its application System-wide rather than on institution-specific factors. If we authorize a new related service, any System bank or association may develop a program and subsequently offer the same related service(s) to eligible recipients, subject to any special

conditions or limitations imposed by the FCA. We may, at the time of approval, impose such special conditions or limitations on any approved service to ensure safety and soundness or compliance with law or regulation. These programs would be subject to review during the examination process.

III. Proposed Related Services

The following services were proposed as services that an individual institution would offer to its customers:

- **Farm Management Services**—Professionals familiar with the market would provide management of agricultural properties for real estate owners in the service area. Farm management includes defining ownership goals, identifying problems, analyzing alternatives, and making recommendations for achieving business goals. Farm managers would present the customer with a full spectrum of lease or custom farming alternatives and help the owner decide how to ultimately get the best return on assets. Key factors of the service would include developing a comprehensive farm operating plan, securing operators and negotiating leases, providing property reporting, including annual budgets and projections, analyzing government programs, formulating and implementing capital improvements and repairs, and handling commodity sales.

- **Agricultural Trust Services**—The institution would assist customers in creating a trust and managing the assets of the trust. As the trustee, the institution would handle the responsibilities involved in settling the estate, including recordkeeping, asset management, asset disposition, tax filings, and income distributions.

IV. Comments

Because of the complex nature of these proposed services, the FCA solicited public comment, in accordance with 12 CFR 618.8010(b)(3). We believe that evaluation of the proposal has been aided by the public comments we received. FCA received 390 comments, four of which asked for an extension of the original comment period or clarification of FCA's process. Commenters included FCS institutions, the Farm Credit Council, the American Bankers Association, the Independent Community Bankers Association, state banking associations, the National Association of Realtors, realtors, property managers, appraisers, and members of the public.

We received 19 comments in support of the proposal. Supporters commented

that farm management and agricultural trust services would allow FCS institutions to become more comprehensive providers of financial services. Also, the proposed services would greatly benefit and parallel FCA's Young, Beginning and Small (YBS) farmer initiative by allowing YBS farmers to have highly regarded expert advice about specialized services available. Commenters stated that these services could provide retiring farmers with the alternatives and valuable business tools that would allow the transfer of assets from one generation to another, thus allowing for the continuation of the family farm business. The services could also benefit absentee and non-active farmland owners who do not want to actively farm the land, but want to continue land ownership and need assistance in farm management. Supporters also commented that the proposed services would meet the growing market demand in areas where the private sector providers are underserving the public or not offering such services at all.

Supporters also commented that a System institution offering the proposed services should demonstrate that appropriate risk management practices are in place and that safeguards are specifically identified in the agreement with the customer. Commenters asserted that risks could be adequately addressed by written programs establishing detailed operating procedures, staff qualifications, training, licensing, and insurance requirements, contractual provisions with clients, and "firewalls" between other institution operations. An organizational structure that provides for a separation of duties from the credit function would minimize potential conflicts associated with borrowers with distressed loans. Commenters further noted that an institution's board and management could implement internal controls through the development of policies and procedures, which would be monitored through internal and FCA regulatory examinations.

FCA received 367 comments in opposition to this proposal, many of which were identical in content. Commenters stated that the proposal would create an unfair competitive advantage because the proposed farm management and trust services are widely available to farmers throughout the country from existing service providers, and an FCS institution would be able to charge less for these services because of its Government-sponsored enterprise status. Many commented that farm management is a low margin business with high start-up costs due to the training and expertise requirements.

Several commenters asserted that the proposed services are contradictory to Congressional intent and legislative history. Commenters in opposition also believe that FCS institutions cannot legally offer trust services because state law governs who can be deemed a corporate trustee, and most laws only include banks, savings and loan institutions, and trust companies. Further, the commenters noted that farm management, like any property management, is a commercial activity that most nationally chartered banks and savings and loan institutions are prohibited from offering.

The majority of comments in opposition to this proposal noted that there are significant conflicts of interest, particularly when the institution serves as farm manager, lender, and trustee of the same property. Financing farm operators and absentee landowners, while having a fiduciary position of negotiating leases and selecting farm operators, has built-in conflicts of interest. It would be difficult to negotiate lease terms as a farm manager if the farm operator were also a borrower. Commenters suggested that conflicts would also develop if potential farm management clients needed to borrow money. In addition, commenters stated that institutions offering farm management and trust services could expect to be involved in frequent litigation. As a result, some commenters felt that the services pose too great a financial risk to the System.

V. FCA's Action on the Proposal

After thoroughly considering the proposal and the comments received, the FCA concluded that farm management and agricultural trust services could come within the definition of related services as authorized in 12 CFR 618.8000 and the Farm Credit Act of 1971, as amended. The services are related to on-farm operations, which FCA has defined to include control of related financial matters. The proposed services are also similar to several other services that have been approved by the FCA, provided by FCS institutions for a number of years, and ratified through a notice and comment rulemaking process. Those services include appraisal services, estate planning services, farm recordkeeping services, and farm business consulting services.

Although the proposed services come within the statutory and regulatory parameters of a related service, farm management and agricultural trust services as proposed introduce significant risks and potential conflicts of interest for System institutions. An

institution participating in farm management and agricultural trust services could face legal liability to its customers for certain management decisions, as well as third-party liability, including environmental liability. The financial risks associated with liability could significantly affect an institution's capital and financial condition. In addition, these services would likely involve substantial start-up and maintenance costs. If many institutions began offering these services, the risks and conflicts involved could adversely impact the System's viability.

Performing farm management and agricultural trust services for customers who are also borrowers of the offering institution poses potentially significant conflicts of interest. The conflicts would be magnified if a borrower's loan became distressed. Foreclosing on a loan, including providing distressed loan restructuring rights, would be difficult if the institution foreclosing on the loan were also managing the farm. Significant potential for conflicts would also exist in management and trust situations where owners and lessees were also borrowers of the institution. The potential conflicts of interests would increase the financial risk of offering these services because they are likely to give rise to frequent litigation, including creating defenses to foreclosures of managed properties and properties in trust. FCA believes that the conflicts of interest that this proposal presents are too great and cannot be satisfactorily resolved.

FCA recognizes that farm management and agricultural trust services can be beneficial to farmers and ranchers, particularly YBS farmers and ranchers. In some areas, these services may be provided through existing entities, while other areas may be underserved by existing entities. Notwithstanding the potential need for and benefits of these services, FCA believes that the conflicts and financial risks when one institution serves as both lender and manager/trustee outweigh the benefits that could be derived. FCA also notes that many of the benefits of these services, particularly the benefits to YBS farmers and ranchers, could be gained by System institutions more fully utilizing farm business consulting, which is an authorized related service on the Related Services List in 12 CFR part 618. Through farm business consulting, FCS institutions can provide critical advice to young and beginning farmers and advice on alternatives available to retiring farmers. Because FCS institutions that offer farm business

consulting are not authorized to make management decisions for a customer, conflicts of interest and liability concerns are alleviated. For the foregoing reasons, the FCA Board has decided that farm management and agricultural trust services, as proposed, should not be authorized as related services.

Dated: May 3, 2004.

Jeanette C. Brinkley,
Secretary, Farm Credit Administration Board.
[FR Doc. 04-10408 Filed 5-6-04; 8:45 am]
BILLING CODE 6705-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Proposed Information Collection; Comment Request

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: The FDIC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the proposed renewal of an information collection, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35). Currently, the FDIC is soliciting comments concerning a proposed information collection titled "Depositor Claims for Increased Insurance."

DATES: Comments must be submitted on or before July 6, 2004.

ADDRESSES: Interested parties are invited to submit written comments to Thomas Nixon, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429. All comments should refer to "Depositor Claims for Increased Insurance." Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7 a.m. and 5 p.m. Comments may also be submitted to the OMB desk officer for the FDIC: Mark Menchik, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Thomas Nixon, (202) 898-8766, or at the address above.

SUPPLEMENTARY INFORMATION: Proposal to renew the following currently approved collection of information:
Title: Depositor Claims for Increased Insurance.

OMB Number: New collection.