

that began before the end of the grace period may continue to rely on an approved version of MOBILE5. Conformity determinations for transportation projects may also be based on an approved version of MOBILE5 if the regional analysis was begun before the end of the grace period, and if the final environmental document for the project is issued no more than three years after the issuance of the draft environmental document (see 40 CFR 93.111(c)). The interagency consultation process should be used if it is unclear whether a MOBILE5-based analysis was begun before the end of the grace period.

Dated: January 23, 2002.

Margo Tsirigotis Oge,

Director, Office of Transportation and Air Quality, United States Environmental Protection Agency.

[FR Doc. 02-2125 Filed 1-28-02; 8:45 am]

BILLING CODE 6560-50-P

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY:

Background.—On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, 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.

Request for comment on information collection proposals.—The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment.

At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;

b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, 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 information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Comments must be submitted on or before April 1, 2002.

ADDRESSES: Comments may be mailed to Ms. Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551. However, because paper mail in the Washington area and at the Board of Governors is subject to delay, please consider submitting your comments by e-mail to

regs.comments@federalreserve.gov, or faxing them to the Office of the Secretary at 202-452-3819 or 202-452-3102. Comments addressed to Ms. Johnson may also be delivered to the Board's mail facility in the West Courtyard between 8:45 a.m. and 5:15 p.m., located on 21st Street between Constitution Avenue and C Street, NW. Members of the public may inspect comments in Room MP-500 between 9 a.m. and 5 p.m. on weekdays pursuant to 261.12, except as provided in 261.14, of the Board's Rules Regarding Availability of Information, 12 CFR 261.12 and 261.14.

A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the proposed form and instructions, the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested

from the agency clearance officer, whose name appears below.

Mary M. West, Federal Reserve Board Clearance Officer, (202) 452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact Capria Mitchell (202) 872-4984, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551.

Proposal To Approve Under OMB Delegated Authority the Extension for Three Years, Without Revision, of the Following Reports

1. *Report titles:* Registration Statement for Persons Who Extend Credit Secured by Margin Stock (Other Than Banks, Brokers, or Dealers); Deregistration Statement for Persons Registered Pursuant to Regulation U; Statement of Purpose for an Extension of Credit Secured by Margin Stock by a Person Subject to Registration Under Regulation U; Annual Report; Statement of Purpose for an Extension of Credit by a Creditor; and Statement of Purpose for an Extension of Credit Secured by Margin Stock.

Agency form numbers: FR G-1, FR G-2, FR G-3, FR G-4, FR T-4, FR U-1.

OMB control numbers: 7100-0011: FR G-1, FR G-2, FR G-4; 7100-0018: FR G-3; 7100-0019: FR T-4; and 7100-0115: FR U-1.

Frequency: FR G-1, FR G-2, FR G-3, FR T-4, and FR U-1: on occasion FR G-4: annual.

Reporters: Individuals and business.

Annual reporting hours: 1,901 reporting; 252,978 recordkeeping.

Estimated average hours per response: FR G-1: 2.5 hours; FR G-2: 15 minutes; FR G-3: 10 minutes; FR G-4: 2.0 hours; FR T-4: 10 minutes; and FR U-1: 10 minutes.

Number of respondents: FR G-1: 98; FR G-2: 65; FR G-3: 500; FR G-4: 820; FR T-4: 250; and FR U-1: 6,971.

Small businesses are affected.

General description of report: These information collections are mandatory (15 U.S.C. 78g). The information in the FR G-1 and FR G-4 is given confidential treatment (5 U.S.C. 552(b)(4)). The FR G-2 does not contain confidential information. The FR G-3, FR T-4, and FR U-1 are not submitted to the Federal Reserve and, as such, no issue of confidentiality arises.

Abstract: The Securities Exchange Act of 1934 ('34 Act) authorizes the Board to regulate securities credit issued by banks, brokers and dealers, and other lenders. The purpose statements, FR U-

1, FR T-4, and FR G-3, are recordkeeping requirements for banks, brokers and dealers, and other lenders, respectively, to document the purpose of their loans secured by margin stock. Other lenders also must register and deregister with the Federal Reserve using the FR G-1 and FR G-2, respectively, and must file an annual report (FR G-4). The Federal Reserve uses the data to identify lenders subject to Regulation U, to verify compliance with Regulations T, U, and X, and to monitor margin credit.

Proposal To Approve Under OMB Delegated Authority the Extension for Three Years, With Revision, of the Following Reports

1. *Report title:* Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks.

Agency form number: FR 2225.

OMB control number: 7100-0216.

Frequency: Annual.

Reporters: Foreign banks with U.S. branches or agencies.

Annual reporting hours: 44.

Estimated average hours per response: 1.0.

Number of respondents: 44.

Small businesses are not affected.

General description of report: This information collection is voluntary (12 U.S.C. 248(i), 248-1, and 464) and is not given confidential treatment.

Abstract: This report was implemented in March 1986 as part of the procedures used to administer the Federal Reserve Board's Payments System Risk (PSR) policy. A key component of the PSR policy is a limit, or a net debit cap, on an institution's negative intraday balance in its Federal Reserve account. The Federal Reserve calculates an institution's net debit cap by applying the multiple associated with the net debit cap category to the institution's capital. For foreign banking organizations (FBOs), a percentage of the FBO's capital measure, known as the U.S. capital equivalency, is used to calculate the FBO's net debit cap. Currently, an FBO with U.S. branches or agencies may voluntarily file the FR 2225 to provide the Federal Reserve with its capital measure. Because an FBO that files the FR 2225 may be able to use its total capital in the net debit cap calculation, an FBO seeking to maximize its daylight overdraft capacity may find it advantageous to file the FR 2225. An FBO that does not file FR 2225 may use an alternative capital measure based on its nonrelated liabilities.

Current Actions: The Federal Reserve Board has revised its PSR policy regarding the calculation of an FBO's

net debit cap, described in detail in the **Federal Register** notice published December 13, 2001 (66 FR 64419). The revised PSR policy modifies the criteria used to determine the U.S. capital equivalency for an FBO. There are no changes to the FR 2225 reporting form; however, the reporting instructions would be modified to correspond with the revised policy. The proposed revisions to the FR 2225 instructions would be effective during the first quarter of 2002 and are summarized below.

The revised PSR policy (1) eliminates the Basle Capital Accord (BCA) criteria and replaces it with the strength of support assessment (SOSA) rankings and financial holding company (FHC) status in determining U.S. capital equivalency for an FBO, (2) raises the percentage of capital used in calculating U.S. capital equivalency for certain FBOs, and (3) revises the definition of an alternative measure for U.S. capital equivalency. The SOSA ranking is composed of four factors, including the FBO's financial condition and prospects, the system of supervision in the FBO's home country, the record of the home country's government in support of the banking system or other sources of support for the FBO; and transfer risk concerns. Transfer risk relates to the FBO's ability to access and transmit U.S. dollars, which is an essential factor in determining whether an FBO can support its U.S. operations. The SOSA ranking is based on a scale of 1 through 3, with 1 representing the lowest level of supervisory concern.

Specifically, the revised PSR policy allows U.S. capital equivalency to equal the following:

- 35 percent of capital for FBOs that are FHCs;
- 25 percent of capital for FBOs that are not FHCs and have a strength of support assessment ranking (SOSA) of 1;
- 10 percent of capital for FBOs that are not FHCs and are ranked a SOSA 2;
- 5 percent of "net due to related depository institutions" for FBOs that are not FHCs and are ranked a SOSA 3.

2. *Report title:* Report of Net Debit Cap

Agency form number: FR 2226.

OMB control number: 7100-0217.

Frequency: Annual.

Reporters: depository institutions, Edge and agreement corporations, U.S. branches and agencies of foreign banks.

Annual reporting hours: 1,902.

Estimated average hours per response: 1.0.

Number of respondents: 1,902.

Small businesses are not affected.

General description of report: This information collection is mandatory (12

U.S.C. 248(i), 248-1, and 464) and may be accorded confidential treatment under the Freedom of Information Act (5 U.S.C. 552 (b)(4)).

Abstract: The Federal Reserve Board's Payment System Risk (PSR) policy relies in part on the efforts of individual institutions to identify, control, and reduce their exposure. The Federal Reserve collects these resolutions annually to provide information that is essential for their administration of the PSR policy. The Report of Net Debit Cap currently comprises three resolutions, located in Appendix B of the *Guide to the Federal Reserve's Payments System Risk Policy*, which are filed by an institution's board of directors depending on the institution's needs. Two of the three resolutions are used by institutions to establish a capacity for daylight overdrafts that is greater than the capacity that is typically assigned by a Reserve Bank. The first resolution is used to establish a self-assessed net debit cap, whereas the second resolution is used to establish a de minimis net debit cap. The third resolution is used by institutions to establish an interaffiliate transfer arrangement.

Current Actions: The Federal Reserve Board has revised its PSR policy regarding additional collateralized capacity and interaffiliate transfer arrangements described in detail in the **Federal Register** notice published December 13, 2001 (66 FR 64419). The Federal Reserve proposes to add a two-part model resolution to Appendix B used to establish additional collateralized capacity and eliminate the model resolution used to establish an interaffiliate transfer arrangement. In addition, the order of the model resolutions in Appendix B would be changed. The proposed revisions are described below in detail and would be effective during the first quarter of 2002.

Proposed Revisions to Appendix B

- *Collateralized Capacity* (3a)—Depository institutions with self-assessed net debit caps that request additional daylight overdraft capacity must submit, to their Administrative Reserve Banks, written justification to support the request for the additional capacity. In evaluating a depository institution's request, the Administrative Reserve Bank will review the institution's daylight overdraft levels and financial condition. If the Administrative Reserve Bank approves the request, the depository institution will need to file the proposed collateralized capacity resolution. This proposed resolution was designed to specify the amount, if any, of Reserve

Bank approved collateral pledged and the maximum daylight overdraft capacity amount.

- *Collateralized Capacity:*

Supplement for Securities In-transit (3b)—If a depository institution has been approved to receive additional collateralized daylight overdraft capacity and pledges securities in transit to support the additional capacity, the depository institution would need to file a new resolution 3b. The Administrative Reserve Bank may accept securities in transit on the Fedwire book-entry securities system as collateral to support an institution's maximum daylight overdraft capacity level. Securities in transit refer to book-entry securities transferred over Fedwire's National Book-Entry System that have been purchased by a depository institution, but not yet paid for and owned by the institution's customers. In transit collateral differs from stable pool collateral in that the value of in transit collateral regularly fluctuates intraday where as the value of stable pool generally does not.

- *Inter-Affiliate Transfer*

Arrangements—The rescission of the interaffiliate transfer policy rule is effective on December 31, 2001, at which time depository institutions would no longer be required to submit a resolution to establish an interaffiliate agreement.

The order of the model resolutions located in Appendix B would be changed to:

- De Minimis Cap;
- Self-Assessment Cap;
- Collateralized Capacity (3a);
- Collateralized Capacity:

Supplement for Securities In-transit (3b);

3. *Report titles:* Application for Prior Approval to Become a Bank Holding Company, or for a Bank Holding Company to Acquire an Additional Bank or Bank Holding Company; Notice for Prior Approval to Become a Bank Holding Company, or for a Bank Holding Company to Acquire an Additional Bank or Bank Holding Company; and Notification for Prior Approval to Engage Directly or Indirectly in Certain Nonbanking Activities.

Agency form numbers: FR Y-3, FR Y-3N, and FR Y-4.

OMB control number: 7100-0121.

Frequency: Event-generated.

Reporters: Corporations seeking to become bank holding companies, or bank holding companies and state chartered banks that are members of the Federal Reserve System.

Annual reporting hours: 22,003.

Estimated average hours per response: FR Y-3, Section 3(a)(1): 49 hours; FR Y-3, Section 3(a)(3) and 3(a)(5): 59.5 hours; FR Y-3N, Sections 3(a)(1), 3(a)(3), and 3(a)(5): 5 hours; FR Y-4, complete notification: 12 hours; FR Y-4, expedited notification: 5 hours; and FR Y-4, post-consummation: 0.5 hours.

Number of respondents: 823.

Small businesses are affected.

General description of reports: This information collection is mandatory (12 U.S.C. 1842(a)(1), 1844(c), and 1843(c)(8)) and may be accorded confidential treatment under the Freedom of Information Act (5 U.S.C. 552 (b)(4)).

Abstract: The Federal Reserve requires the application and the notifications for regulatory and supervisory purposes and to allow the Federal Reserve to fulfill its statutory obligations under the Bank Holding Company Act of 1956 (the BHC Act). The forms collect information concerning proposed BHC formations, acquisitions, and mergers, and proposed nonbanking activities. The Federal Reserve must obtain this information to evaluate each individual transaction with respect to permissibility, competitive effects, adequacy of financial and managerial resources, net public benefits, and impact on the convenience and needs of affected communities.

Current Actions: Most of the proposed additions and substitutions to the FR Y-3 and the FR Y-3N and the proposed deletions to the FR Y-4 are necessary because of the passage of the Gramm-Leach-Bliley Act (GLB Act) in 1999. These proposed revisions are necessary since the organization submitting the filing may be seeking to become or already may be a financial holding company (FHC). The proposed revisions point out additional requirements that may apply to those types of organizations. The remaining proposed revisions to the FR Y-3 and the FR Y-3N are technical in nature and attempt to (1) further clarify the current application requirements for banking organizations, (2) ensure consistency of phrasing within the form, and, in several instances, (3) simply suggest effective means (such as early contact with the appropriate Reserve Bank) that generally reduce or avoid potential processing delays in the application process. The proposed revisions are discussed in detail below.

FR Y-3

The Instructions to the FR Y-3 would be modified to reflect that the applicant may either be, or seek to become, a FHC in connection with the proposed

transaction. One of the proposed revisions directs the applicant to those portions of Regulation Y (sections 225.81 and 225.82, or sections 225.90, 225.91, and 225.92) that outline the requirements for a declaration that may be included as part of a FR Y-3 filing. Another proposed revision recognizes the need for a FHC, seeking to acquire a depository institution that is not well-capitalized or well-managed, to contact the appropriate Reserve Bank regarding the development and execution of an acceptable supervisory agreement. An agreement acceptable to the Board must outline the actions to be taken to address the target's deficiencies and outline any other limitations on the activities of the applicant that would apply until those deficiencies are satisfactorily addressed. Early contact regarding this requirement generally reduces overall burden on the applicant organization and avoids potential processing delays. Another proposed revision (question 11) recognizes the broader range of nonbanking activities (and related new authorities) that a BHC may initiate through a proposed transaction if it also is a FHC.

The proposed changes to the "Preparation of Application" section clarifies that applications may be formally accepted for processing when substantially complete (rather than complete). In an effort to reduce uncertainty and ensure consistent financial information, the proposed new section also directs users of the FR Y-3 to the Interagency Biographical and Financial Report (FR 2081c; OMB No. 7100-0134), which was issued in 2000 for the collection of personal data on individuals involved in banking proposals.

The "Preliminary Charter Approval" section would be expanded to encourage early contact with the appropriate Reserve Bank during the chartering process. Early contact regarding such proposals has generally facilitated the review of applications and resulted in shorter processing periods.

The "Competitive and Convenience and Needs" section (questions 10 and 11) would be modified to reflect the current standards and approaches with respect to competitive analysis, including the importance of specific products and markets.

The remaining proposed changes are clarifications intended to make the FR Y-3 internally consistent with respect to wording.

FR Y-3N

The proposed revisions primarily are limited to one new section in the

instructions that recognizes that the applicant may either be or seek to become a FHC. The brief section recognizes the need for a related declaration if the notificant also seeks to become a FHC and also recognizes that the streamlined procedures of the FR Y-3N procedures may not be appropriate for foreign banking organizations seeking to become FHCs or for FHCs seeking to acquire an insured depository that is not well capitalized or well managed. The proposed revisions also would delete a reference to using the form for proposals involving the acquisition of nonbank insured depository institutions.

FR Y-4

The proposed modifications to the FR Y-4 form include two deletions that became necessary when the GLB Act eliminated the Board's ability to approve new nonbanking activities under section 4(c)(8) of the BHC Act. Both proposed deletions refer to activities not previously approved by the Board. The other proposed revisions clarify the additional information and publication requirements that must be satisfied if the proposal involves a nonbank insured depository institution. No other revisions are necessary as the overall standards applicable to notifications filed under section 4(c)(8) of the BHC Act otherwise remain the same.

Board of Governors of the Federal Reserve System, January 23, 2002.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 02-2108 Filed 1-28-02; 8:45 am]

BILLING CODE 6210-02-P

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisition of Shares of Bank or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the office of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments

must be received not later than February 12, 2002.

Federal Reserve Bank of Kansas City (Susan Zubrardt, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

Romayne S. Baker, Jr., Enid, Oklahoma; to retain voting shares of Central Service Corporation, Enid, Oklahoma, and thereby indirectly retain voting shares of Central National Bank & Trust Company, Enid, Oklahoma.

Board of Governors of the Federal Reserve System, January 23, 2002.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 02-2110 Filed 1-28-02; 8:45 am]

BILLING CODE 6210-02-S

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 February 22, 2002.

A. Federal Reserve Bank of Atlanta (Cynthia C. Goodwin, Vice President)

1000 Peachtree Street, N.E., Atlanta, Georgia 30309-4470:

1. *The Colonial BancGroup, Inc.*, Montgomery, Alabama; to merge with Mercantile Bancorp, Inc., Dallas, Texas, and thereby indirectly acquire First Mercantile Bank, N.A., Dallas, Texas.

Board of Governors of the Federal Reserve System, January 23, 2002.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 02-2109 Filed 1-28-02; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

TIME AND DATE: 11 a.m., Monday, February 4, 2002.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, NW., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any items carried forward from a previously announced meeting.

FOR MORE INFORMATION PLEASE CONTACT: Michelle Smith, Assistant to the Board at 202-452-2955.

SUPPLEMENTARY INFORMATION: You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates procedural and other information about the meeting.

Dated: January 25, 2002.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 02-2220 Filed 1-25-02; 11:53 am]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

Delegation of Authority To Disclose Certain Nonpublic Information to Australian Law Enforcement Agencies

AGENCY: Federal Trade Commission.

ACTION: Delegation of Authority.

SUMMARY: The Commission has delegated authority to the Associate