

Hyperlinking

The Internet has made it possible for financial institutions and non-financial commercial enterprises to partner in ways that may not be apparent to customers visiting a web site. For example, a financial institution's web site may include hyperlinks that transfer the customer to the web sites of one or more non-financial institutions. These other web sites may provide non-financial information or sell non-financial products or services. Sites differ in the degree to which they inform a person that products or services accessible through the selection of a hyperlink are, or are not, offered, sponsored, or endorsed by the bank, which may be confusing to site visitors.

- Should the FDIC promulgate a regulation or publish guidance setting forth standards for state nonmember banks concerning the use of hyperlinks?
- Are there technology solutions to address these issues?

Physical Location

Internet banking raises issues with respect to how the FDIC should interpret existing laws and regulations that reference geographic terms or rely on concepts of physical presence. For example, the definition of "branch" contained in § 303.41(a) of the FDIC's regulations (12 CFR 303.41(a)) assumes the existence of a building permanently or temporarily located at a specific physical location. It does not address banking transactions conducted over the Internet where the consumer and a bank representative do not meet face to face. See 12 CFR part 303, subpart C.

- Does reliance on these terms and concepts create an impediment to financial institutions conducting operations on the Internet? If so, how should the FDIC clarify its regulations?
- Are there other instances in which online banking or lending would benefit from a clarification of references to physical location in FDIC regulations? If so, how should the FDIC address those instances?

Appraisals

Certain loans must be supported by written real estate appraisals performed in accordance with uniform standards, supported by the presentation and analysis of relevant market information. See 12 CFR part 323.

- Would online lending benefit from any clarification of the FDIC's application of this regulation in terms of what constitutes a written appraisal, or the presentation of relevant market information. If so, what clarifications should the FDIC make to facilitate the use of appraisals in electronic form?

- What types of controls regarding authentication of an electronic appraisal, certification of the appraiser, or other standards would be appropriate to assure authenticity and integrity in connection with filing electronic appraisals?

Electronic Signatures

The Electronic Signatures in Global and National Commerce Act, 15 U.S.C. 7001, *et seq.* (E-Sign Act), provides that contracts and signatures with respect to any transaction affecting interstate commerce may not be denied validity solely because they are in electronic form. The E-Sign Act also provides that records of such contracts may be maintained in electronic form, subject to certain requirements, *i.e.*, they must accurately reflect the information in the contract, be accessible to all persons who are entitled to access them, and be capable of being accurately reproduced for later reference.

- Should the FDIC promulgate regulations or publish guidance setting forth standards for the use of electronic signatures and records? See 15 U.S.C. 7004.

By order of the Board of Directors.

Dated at Washington, DC, this 10th day of July, 2001.

Federal Deposit Insurance Corporation.

Robert E. Feldman,
Executive Secretary.

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FEDERAL EMERGENCY MANAGEMENT AGENCY

[FEMA-1370-DR]

Minnesota; Amendment No. 6 to Notice of a Major Disaster Declaration

AGENCY: Federal Emergency Management Agency (FEMA).
ACTION: Notice.

SUMMARY: This notice amends the notice of a major disaster declaration for the State of Minnesota, (FEMA-1370-DR), dated May 16, 2001, and related determinations.

EFFECTIVE DATE: June 26, 2001

FOR FURTHER INFORMATION CONTACT: Madge Dale, Readiness, Response and Recovery Directorate, Federal Emergency Management Agency, Washington, DC 20472, (202) 646-5920.

SUPPLEMENTARY INFORMATION: The notice of a major disaster declaration for the State of Minnesota is hereby amended to include the following areas among those areas determined to have been adversely

affected by the catastrophe declared a major disaster by the President in his declaration of May 16, 2001:

Dodge, Faribault, and Isanti Counties for Public Assistance.

Beltrami County for Public Assistance (already designated for Individual Assistance).

McLeod and Pope Counties for Individual Assistance (already designated for Public Assistance).

(The following Catalog of Federal Domestic Assistance Numbers (CFDA) are to be used for reporting and drawing funds: 83.537, Community Disaster Loans; 83.538, Cora Brown Fund Program; 83.539, Crisis Counseling; 83.540, Disaster Legal Services Program; 83.541, Disaster Unemployment Assistance (DUA); 83.542, Fire Suppression Assistance; 83.543, Individual and Family Grant (IFG) Program; 83.544, Public Assistance Grants; 83.545, Disaster Housing Program; 83.548, Hazard Mitigation Grant Program.)

Lacy E. Suiter,

Assistant Director, Readiness, Response and Recovery Directorate.

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FEDERAL EMERGENCY MANAGEMENT AGENCY

[FEMA-1384-DR]

Oklahoma; Major Disaster and Related Determinations

AGENCY: Federal Emergency Management Agency (FEMA).

ACTION: Notice.

SUMMARY: This is a notice of the Presidential declaration of a major disaster for the State of Oklahoma (FEMA-1384-DR), dated June 29, 2001, and related determinations.

EFFECTIVE DATE: June 29, 2001.

FOR FURTHER INFORMATION CONTACT:

Madge Dale, Response and Recovery Directorate, Federal Emergency Management Agency, Washington, DC 20472, (202) 646-5920.

SUPPLEMENTARY INFORMATION: Notice is hereby given that, in a letter dated June 29, 2001, the President declared a major disaster under the authority of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, 42 USC 5121, as follows:

I have determined that the damage in certain areas of the State of Oklahoma, resulting from severe storms, flooding, and tornadoes on May 27-30, 2001, is of sufficient severity and magnitude to warrant a major disaster declaration under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, 42 USC 5121 (Stafford Act). I, therefore, declare that such a major disaster exists in the State of Oklahoma.

In order to provide Federal assistance, you are hereby authorized to allocate from funds available for these purposes, such amounts as you find necessary for Federal disaster assistance and administrative expenses.

You are authorized to provide Public Assistance in the designated areas, Hazard Mitigation throughout the State, and any other forms of assistance under the Stafford Act you may deem appropriate. Consistent with the requirement that Federal assistance be supplemental, any Federal funds provided under the Stafford Act for Public Assistance or Hazard Mitigation will be limited to 75 percent of the total eligible costs.

Further, you are authorized to make changes to this declaration to the extent allowable under the Stafford Act.

Notice is hereby given that pursuant to the authority vested in the Director of the Federal Emergency Management Agency under Executive Order 12148, I hereby appoint Joe D. Bray of the Federal Emergency Management Agency to act as the Federal Coordinating Officer for this declared disaster.

I do hereby determine the following areas of the State of Oklahoma to have been affected adversely by this declared major disaster:

The counties of Alfalfa, Atoka, Beaver, Beckham, Blaine, Bryan, Caddo, Canadian, Carter, Choctaw, Cimarron, Coal, Comanche, Cotton, Custer, Dewey, Ellis, Garfield, Garvin, Grady, Harper, Haskell, Jackson, Jefferson, Johnston, Kingfisher, Kiowa, Latimer, LeFlore, Love, Major, Marshall, McClain, McCurtain, Murray, Muskogee, Okmulgee, Pushmataha, Roger Mills, Stephens, Texas, Tillman, Washita, and Woodward for Public Assistance.

All counties within the State of Oklahoma are eligible to apply for assistance under the Hazard Mitigation Grant Program.

(The following Catalog of Federal Domestic Assistance Numbers (CFDA) are to be used for reporting and drawing funds: 83.537, Community Disaster Loans; 83.538, Cora Brown Fund Program; 83.539, Crisis Counseling; 83.540, Disaster Legal Services Program; 83.541, Disaster Unemployment Assistance (DUA); 83.542, Fire Suppression Assistance; 83.543, Individual and Family Grant (IFG) Program; 83.544, Public Assistance Grants; 83.545, Disaster Housing Program; 83.548, Hazard Mitigation Grant Program.)

Joe M. Allbaugh,
Director.

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FEDERAL EMERGENCY MANAGEMENT AGENCY

[FEMA-1369-DR]

Wisconsin; Amendment No. 6 to Notice of a Major Disaster Declaration

AGENCY: Federal Emergency
Management Agency (FEMA).

ACTION: Notice.

SUMMARY: This notice amends the notice of a major disaster declaration for the State of Wisconsin, (FEMA-1369-DR), dated May 11, 2001, and related determinations.

EFFECTIVE DATE: June 29, 2001.

FOR FURTHER INFORMATION CONTACT:

Madge Dale, Readiness, Response and Recovery Directorate, Federal Emergency Management Agency, Washington, DC 20472, (202) 646-5920.

SUPPLEMENTARY INFORMATION: The notice of a major disaster declaration for the State of Wisconsin is hereby amended to include the following areas among those areas determined to have been adversely affected by the catastrophe declared a major disaster by the President in his declaration of May 11, 2001:

Calumet and Rusk Counties for Individual Assistance (already designated for Public Assistance).

(The following Catalog of Federal Domestic Assistance Numbers (CFDA) are to be used for reporting and drawing funds: 83.537, Community Disaster Loans; 83.538, Cora Brown Fund Program; 83.539, Crisis Counseling; 83.540, Disaster Legal Services Program; 83.541, Disaster Unemployment Assistance (DUA); 83.542, Fire Suppression Assistance; 83.543, Individual and Family Grant (IFG) Program; 83.544, Public Assistance Grants; 83.545, Disaster Housing Program; 83.548, Hazard Mitigation Grant Program.)

Lacy E. Suiter,

Assistant Director, Readiness, Response and Recovery Directorate.

[FR Doc. 01-17641 Filed 7-13-01; 8:45 am]

BILLING CODE 6718-02-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 August 9, 2001.

A. Federal Reserve Bank of St. Louis
(Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63166-2034:

1. *First Bank, Inc.*, St. Louis, Missouri and First Banks America, Inc., St. Louis, Missouri; to acquire 100 percent of the voting shares of Charter Pacific Bank, Agoura Hills, California.

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

1. *Stamford Banco, Inc.*, Stamford, Nebraska; to acquire and additional 16.7 percent, for a total of 33.32 percent, of the voting shares of First Gothenburg Bancshares, Inc., Gothenburg, Nebraska, and thereby indirectly acquire First State Bank, Gothenburg, Nebraska.

Board of Governors of the Federal Reserve System, July 10, 2001.

Robert deV. Frierson,

Associate Secretary of the Board.

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