

# DEPARTMENT OF HEALTH AND HUMAN SERVICES

## Health Resources and Services Administration

### Notice of Senior Executive Service Performance Review Board Membership

The Health Resources and Services Administration (HRSA) announces the appointment of members to the HRSA Senior Executive Service (SES) Performance Review Board (PRB). This action is being taken in accordance with Title 5, U.S.C., Section 4314(c)(4) of the Civil Service Reform Act of 1978, which requires members of performance review boards to be published in the **Federal Register**.

The function of the PRB is to ensure consistency, stability and objectivity in SES performance appraisals, and to make recommendations to the Administrator, HRSA, relating to the performance of senior executives in the Agency.

The following persons will serve on the HRSA SES Performance Review Board:

Thomas G. Morford, Neil Sampson, James J. Corrigan, Katherine M. Marconi, Mary J. Horner, Douglas Morgan, Patricia L. Mackey, Catherine A. Flickinger, Merle G. McPherson, William D. Hobson, Marcia K. Brand, Peter C. van Dyck, James Macrae, Jon L. Nelson, Denise H. Geolot, Wayne C. Richey, Sharon Holston.

For further information about the HRSA Performance Review Board, contact Ms. Wendy Ponton, HRSA Office of Human Resources and Development, 5600 Fishers Lane, Room 14A43, Rockville, Maryland 20857.

Dated: August 24, 2001.

**Elizabeth M. Duke,**

*Acting Administrator, Health Resources and Services Administration.*

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# DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4463-N-07]

## Mortgage and Loan Insurance Program Under the National Housing Act—Debenture Interest Rates

**AGENCY:** Office of the Assistant Secretary for Housing—Federal Housing Commissioner, (HUD).

**ACTION:** Notice of Change in Debenture Interest Rates.

**SUMMARY:** This notice announces changes in the interest rates to be paid on debentures issued with respect to a loan or mortgage insured by the Federal Housing Commissioner under the provisions of the National Housing Act (the "Act"). The interest rate for debentures issued under section 221(g)(4) of the act during the 6-month period beginning July 1, 2001 is 6¾ percent. The interest rate for debentures issued under any other provision of the Act is the rate in effect on the date that the commitment to insure the loan or mortgage was issued, or the date that the loan or mortgage was endorsed (or initially endorsed if there are two or more endorsements) for insurance, whichever rate is higher. The interest rate for debentures issued under these other provisions with respect to a loan or mortgage committed or endorsed during the 6-month period beginning July 1, 2001, is 5⅞ percent.

### FOR FURTHER INFORMATION CONTACT:

James B. Mitchell, Department of Housing and Urban Development, 451 7th Street, SW., Room 6164, Washington, DC 20410. Telephone (202) 708-3944, extension 2612, or TDD (202) 708-4594 for hearing- or speech-impaired callers. These are not toll-free numbers.

**SUPPLEMENTARY INFORMATION:** Section 224 of the National Housing Act (24 U.S.C. 1715o) provides that debentures issued under the Act with respect to an insured loan or mortgage (except for

debentures issued pursuant to section 221(g)(4) of the Act) will bear interest at the rate in effect on the date the commitment to insure the loan or mortgage was issued, or the date the loan or mortgage was endorsed (or initially endorsed if there are two or more endorsements) for insurance, whichever rate is higher. This provision is implemented in HUD's regulations at 24 CFR 203.405, 203.479, 207.259(e)(6), and 220.830. These regulatory provisions state that the applicable rates of interest will be published twice each year as a notice in the **Federal Register**.

Section 224 further provides that the interest rate on these debentures will be set from time to time by the Secretary of HUD, with the approval of the Secretary of the Treasury, in an amount not in excess of the annual interest rate determined by the Secretary of the Treasury pursuant to a statutory formula based on the average yield of all outstanding marketable Treasury obligations of maturities of 15 or more years.

The Secretary of the Treasury (1) has determined, in accordance with the provisions of Section 224, that the statutory maximum interest rate for the period beginning July 1, 2001, is 5⅞ percent and (2) has approved the establishment of the debenture interest rate by the Secretary of HUD at 5⅞ percent for the 6-month period beginning July 1, 2001. This interest rate will be the rate borne by debentures issued with respect to any insured loan or mortgage (except for debentures issued pursuant to Section 221(g)(4) with an insurance commitment or endorsement date (as applicable) within the second 6 months of 2001.

For convenience of reference, HUD is publishing the following chart of debenture interest rates applicable to mortgages committed or endorsed since January 1, 1980:

| Effective interest rate | On or after        | Prior to      |
|-------------------------|--------------------|---------------|
| 9½ .....                | Jan. 1, 1980 ..... | July 1, 1980. |
| 9⅞ .....                | July 1, 1980 ..... | Jan 1, 1981.  |
| 11¾ .....               | Jan. 1, 1981 ..... | July 1, 1981. |
| 12⅞ .....               | July 1, 1981 ..... | Jan. 1, 1982. |
| 12¾ .....               | Jan. 1, 1982 ..... | Jan. 1, 1983. |
| 10¼ .....               | Jan. 1, 1983 ..... | July 1, 1983. |
| 10⅝ .....               | July 1, 1983 ..... | Jan. 1, 1984. |
| 11½ .....               | Jan. 1, 1984 ..... | July 1, 1984. |
| 13⅝ .....               | July 1, 1984 ..... | Jan. 1, 1985. |
| 11⅝ .....               | Jan. 1, 1985 ..... | July 1, 1985. |
| 11⅞ .....               | July 1, 1985 ..... | Jan. 1, 1986. |
| 10¼ .....               | Jan. 1, 1986 ..... | July 1, 1986. |
| 8¼ .....                | July 1, 1986 ..... | Jan. 1, 1987. |
| 8 .....                 | Jan. 1, 1987 ..... | July 1, 1987. |
| 9 .....                 | July 1, 1987 ..... | Jan. 1, 1988. |