

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 July 26, 2001.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. Canadian Imperial Bank of Commerce, Toronto, Canada; CIBC World Markets Inc., Toronto, Canada; CIBC Delaware Holdings, New York, New York; and Amicus Holdings, Inc., Cicero, Illinois; to acquire 95 percent of Series C preferred stock and 51 percent of total voting shares of Juniper Financial Corp., Wilmington, Delaware, and thereby indirectly acquire Juniper Bank, Wilmington, Delaware.

B. Federal Reserve Bank of Atlanta (Cynthia C. Goodwin, Vice President) 1000 Peachtree Street, N.E., Atlanta, Georgia 30309-4470:

1. Newnan Coweta Bancshares, Inc., Newnan, Georgia; to become a bank holding company by acquiring 100 percent of the voting shares of Newnan Coweta Bank, Newnan, Georgia.

2. Central Alabama Bancshares, Inc., Wetumpka, Alabama; to become a bank holding company by acquiring 100 percent of the voting shares of First Community Bank of Central Alabama (in organization), Wetumpka, Alabama.

C. Federal Reserve Bank of San Francisco (Maria Villanueva, Consumer Regulation Group) 101 Market Street, San Francisco, California 94105-1579:

1. Centennial First Financial Services, Redlands, California; to acquire 100 percent of the voting shares of Palomar Community Bank, Escondido, California.

Board of Governors of the Federal Reserve System, June 26, 2001.

Robert deV. Frierson,

Associate Secretary of the Board.

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GENERAL ACCOUNTING OFFICE

Advisory Council on Government Auditing Standards; Government Auditing Standards: Independence

AGENCY: General Accounting Office.

ACTION: Notice of document availability.

SUMMARY: On May 4, 2001, the U.S. General Accounting office (GAO), on the recommendation of the Advisory Council on Government Auditing Standards, issued an exposure draft of a proposed revision to Government Auditing Standards (also known as the Yellow Book) titled Government Auditing Standards: Independence (GAO/GAGAS-ED-4). The proposed revision would expand the definition of personal impairments, highlight the distinction between external and internal reporting, and acknowledge the ways that organizations can be free from organizational impairments to independence. Specifically, the exposure draft proposes expanding the examples of personal impairments and adding criteria to help audit organizations understand whether the provisions of nonaudit service affect the subject matter of the audit. The exposure draft emphasizes that auditors and audit organizations have an obligation to evaluate the circumstances and relationships on each assignment to identify situations that could result in an actual or perceived impairment to independence, including whether the performance of nonaudit services affects the subject matter being audited. The exposure draft also recognizes that internal auditors play a vital role in government auditing and can be free from organizational impairments to independence. However, since internal auditors are responsible to management while external auditors are responsible to third parties outside the audited entity, a fundamental difference exists between internal and external auditors. The exposure draft acknowledges this difference by retaining the sections on internal audit in the 1994 revision of Government Auditing Standards but refocusing the discussion to organizational impairment considerations when reporting internally to management. In addition, the exposure draft expanded by two ways the criteria that define organizations that can report externally. First, the exposure draft expands the presumptive criteria by specifying additional ways for an organization to be free from organizational impairments to independence. If the audit organization meets any of the presumptive criteria listed in the

exposure draft, it can be considered organizationally independent to audit externally. Second, the exposure draft recognizes that other organizational structures can provide sufficient safeguards to prevent the audited entity from interfering with the audit organization's ability to perform the work and report the results impartially. If the audit organization meets all the statutory protections listed in the exposure draft, it can be considered organizationally independent to report externally.

DATES: Comments are accepted through July 30, 2001.

ADDRESSES: A copy of the exposure draft can be obtained on the Internet on GAO's Home Page (www.gao.gov). Additional copies of these proposed standards can be obtained from the U.S. General Accounting Office, Room 1100 700 4th Street, NW., Washington, DC 20548, or by calling (202) 512-6000.

FOR FURTHER INFORMATION CONTACT: Marcia Buchanan, Assistant Director, Government Auditing Standards, 202-512-9321.

SUPPLEMENTARY INFORMATION: To facilitate analysis of your comments, it would be helpful if you sent them both in writing and on diskette (in Word or ASCII format). To ensure that your comments are considered by the council in their deliberations, please submit them by July 30, 2001, to the following address: Government Auditing Standards Comments, Independence Exposure Draft, U.S. General Accounting Office, Room 5X16 (FMA), 441 G Street, NW., Washington, DC 20548. (31 U.S.C. 7501-7507).

Jeffrey C. Steinhoff,

Managing Director, Financial Management and Assurance.

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Disease Control and Prevention

[60 Day-01-51]

Proposed Data Collections Submitted for Public Comment and Recommendations

In compliance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 for opportunity for public comment on proposed data collection projects, the Centers for Disease Control and Prevention (CDC) will publish periodic