

Executive Secretary of the Advisory Council at the above address. Papers will be accepted and included in the record of the meeting if received on or before April 28, 2002.

Signed at Washington, DC, this 18th day of April, 2002.

Ann L. Combs,

Assistant Secretary, Pension and Welfare Benefits Administration.

[FR Doc. 02-9920 Filed 4-22-02; 8:45 am]

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NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[Notice (02-052)]

NASA Advisory Council, Space Flight Advisory Committee; Meeting

AGENCY: National Aeronautics and Space Administration (NASA).

ACTION: Notice of meeting.

SUMMARY: In accordance with the Federal Advisory Committee Act, Public Law 92-463, as amended, the National Aeronautics and Space Administration announces a meeting of the NASA Advisory Council, Space Flight Advisory Committee (SFAC).

DATES: Friday, May 3, 2002 from 1:30 p.m. until 2:30 p.m.

ADDRESSES: National Aeronautics and Space Administration, 300 E Street, SW., Room MIC 7, Washington, DC 20546.

FOR FURTHER INFORMATION CONTACT: Mrs. Susan Y. Edgington (Stacey), Code M, National Aeronautics and Space Administration, Washington, DC 20546, 202/358-4519.

SUPPLEMENTARY INFORMATION: The meeting will be open to the public up to seating capacity of the room. The agenda for the meeting is as follows:

—*Overview, status of the Office of Space Flight programs.* It is imperative that the meeting be held on this date to accommodate the scheduling priorities of the key participants. Visitors will be requested to sign a visitor's register.

Dated: April 17, 2002.

Sylvia K. Kraemer,

Advisory Committee Management Officer, National Aeronautics and Space Administration.

[FR Doc. 02-9838 Filed 4-22-02; 8:45 am]

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NATIONAL CREDIT UNION ADMINISTRATION

Guidelines for the Supervisory Review Committee

AGENCY: National Credit Union Administration (NCUA).

ACTION: Final Interpretive Ruling and Policy Statement 02-1, "Supervisory Review Committee" (IRPS 02-1).

SUMMARY: This policy statement amends Interpretive Ruling and Policy Statement (IRPS) 95-1 to add Regulatory Flexibility Program issues to the list of material supervisory determinations that credit unions may appeal to NCUA's Supervisory Review Committee.

DATES: The IRPS is effective April 23, 2002.

ADDRESSES: National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428.

FOR FURTHER INFORMATION CONTACT: Chrisanthy J. Loizos, Staff Attorney, at the above address, or telephone: (703) 518-6540.

SUPPLEMENTARY INFORMATION:

A. Background

The NCUA Board (Board) adopted guidelines that, established an independent appellate process to review material supervisory determinations, entitled "Supervisory Review Committee" (IRPS 95-1). 60 FR 14795 (March 20, 1995). IRPS 95-1 created a Supervisory Review Committee (Committee) consisting of three senior staff members to hear appeals of material supervisory determinations. IRPS 95-1 defined material supervisory determinations to include determinations on composite CAMEL ratings of 3, 4 and 5, all component ratings of those composite ratings, significant loan classifications and adequacy of loan loss reserves. The Board noted in the preamble to IRPS 95-1, however, that it would consider expanding the disputes covered by the Committee's review process at a later date. 60 FR 14795, 14796 (March 20, 1995).

B. Regulatory Flexibility Program Amendment

On November 15, 2001, the Board adopted a final rule that established the Regulatory Flexibility Program (RegFlex). 66 FR 58656 (November 23, 2001). Under RegFlex, credit unions with advanced levels of net worth and consistently strong supervisory examination ratings are exempt from certain NCUA regulations, in whole or

in part. A Regional Director may revoke a credit union's RegFlex authority, in whole or in part, by giving the credit union written notice of the Region's substantive and documented safety and soundness reasons. 12 CFR 742.6. The RegFlex final rule provides that a credit union may appeal the Regional Director's determination to the Committee. 12 CFR 742.7. This IRPS amends IRPS 95-1 by including RegFlex determinations in the list of material supervisory determinations within the Committee's purview and the special filing time frames adopted by the Board for RegFlex revocation appeals.

In the RegFlex rule, the Board adopted slightly different filing time frames for RegFlex revocation appeals than those currently in IRPS 95-1. Unlike the Regional Director's decision to revoke RegFlex authority, the other material supervisory determinations involve an intermediate review by the Region of a field examiner's determination before appealing to the Committee. A credit union may appeal the Regional Director's decision to revoke RegFlex authority to the Committee within 60 days from the date of the determination. 12 CFR 742.7.

Under the RegFlex rule, the credit union may appeal the Committee's decision to the Board within 60 days from the date the Committee issued the decision. 12 CFR 742.7. This differs from appeals of other material supervisory determinations because either the credit union or the Region may appeal to the Board within 30 days of receipt of the decision by the parties.

Regulatory Procedures

Regulatory Flexibility Act

The Regulatory Flexibility Act requires NCUA to prepare an analysis to describe a significant economic impact agency rulemaking may have on a substantial number of small credit unions. For purposes of this analysis, credit unions under \$1 million in assets are considered small credit unions.

This final IRPS expands the types of material supervisory determinations that credit unions may appeal to the NCUA's Supervisory Review Committee. This final IRPS imposes no additional financial, regulatory or other burden on credit unions. NCUA has determined and certifies that this final IRPS will not have a significant impact on a substantial number of small credit unions. Accordingly, NCUA has determined that a Regulatory Flexibility Analysis is not required.