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Dated: January 23, 2009.

Martha Morphy,

Assistant Archivist for Information Services.

[FR Doc. E9-1818 Filed 1-27-09; 8:45 am]

BILLING CODE 7515-01-P

NATIONAL CREDIT UNION ADMINISTRATION

Central Liquidity Facility

AGENCY: National Credit Union Administration (NCUA).

ACTION: Public notice.

SUMMARY: The NCUA Board has determined to change the methodology by which NCUA's Central Liquidity Facility (CLF) provides funding to credit unions needing loans. The CLF makes loans available to credit unions through the corporate credit union network, which is also involved in the servicing of the loans. The changes require modification to an existing agreement between the CLF and U.S. Central Federal Credit Union (USC) and a new assignment agreement between USC and the CLF. These changes will affect loans already funded and the way future advances by the CLF are administered. In accordance with the current NCUA rule pertaining to the CLF, NCUA is publishing notice of the changes in the **Federal Register**.

DATES: *Effective Date:* This notice is effective immediately.

FOR FURTHER INFORMATION CONTACT:

Jeremy F. Taylor, Senior Capital Markets Specialist, at the above address or telephone (703) 518-6620 or Ross P. Kendall, Staff Attorney, Office of General Counsel, at the above address or telephone: (703) 518-6540.

SUPPLEMENTARY INFORMATION:

A. Background. The CLF is a mixed-ownership government corporation within the NCUA. It is managed by the NCUA Board and is owned by its

member credit unions. The CLF's purpose is to improve the general stability of credit unions by meeting their liquidity needs. The CLF has in place form documents that reflect the repayment, security, and credit reporting terms applicable to all CLF loans. The CLF makes loan disbursements through the corporate credit union network and relies on members of the corporate network to service loans it has made.

USC is a second tier corporate credit union providing wholesale services to other corporate credit unions and plays a unique role in connection with credit provided by the CLF. The CLF relies on USC to serve as representative for all corporate credit unions and uses USC as the conduit by which funding for loans to natural person credit unions is provided. Loan proceeds pass through USC and go to the corporate credit union in which the end recipient of the funds is a member, to which the funds are ultimately disbursed. Loan documents, including the promissory note and collateral documents, are signed at each level, such that the natural person credit union borrower is indebted to its corporate, which is in turn indebted to USC, which in turn is obligated to repay the advance to the CLF. Corporate credit unions and USC book the obligations to them as assets. There are corresponding liabilities at each level as well, reflecting the obligation to repay the CLF.

B. Changes. At present, loan documents evidencing the indebtedness of natural person credit unions to the CLF are held by their respective corporate credit unions and booked as assets. Credit unions measure net worth as a function of retained earnings divided by assets, so any unusual increase on the asset side of the balance sheet can have a negative impact on net worth, at least until the assets can provide a meaningful contribution to earnings. Accordingly, the NCUA Board has elected to collapse the lending relationship so that the indebtedness of the natural person credit union to the CLF runs directly to it, rather than through the retail and wholesale corporate credit union levels. Because a substantial increase in lending from the CLF may be anticipated in the near term, the Board believes it prudent to modify the lending methodology and loan documentation with respect to future advances.

Restructuring the lending relationship is consistent with the Congressional intent that corporate credit unions serve as agent members for the CLF. 12 U.S.C. 1795c(b). All resulting changes in corporate credit union accounting for

their role in these transactions will be accomplished in accordance with Generally Accepted Accounting Principles.

Accordingly, the Board intends to change this process, both with respect to loans already funded and for loans to be made in the future. Although CLF still intends to fund loans through the corporate system, and still intends that the appropriate corporate will service the loans made to its natural person credit union members, going forward CLF will hold all loan interests itself and will not look to either USC or the appropriate corporate credit union as guarantors or obligors in respect of the loans. Similarly, USC will not book a loan owed by the corporate to it in the transaction, nor will the corporate book a loan owed by the natural person credit union to it. Rather, the debt will be booked exclusively by the CLF as its asset.

As noted above, the CLF will continue to rely on USC as master servicer for all loans, and USC will continue to look to the appropriate corporate to service loans owed by its natural person credit union members. In connection with this change, CLF will require each corporate acting as loan servicer to subordinate any claims it might have in the collateral owned by natural person credit unions that may have been pledged to secure an advance from the corporate. The CLF may only fund advances on a fully secured basis. 12 CFR 725.19. Since a primary result of the changes discussed in this Notice will be that USC and the corporates will no longer act as guarantor of loans made to natural person credit unions, the subordination is necessary to assure the advances from the CLF comply with the collateral requirements in the rule. The CLF intends that all new loans funded after January 30, 2009, will be handled in accordance with the new procedures.

C. Documents. The agreements by which the changes described herein are accomplished take the form of an Assignment Agreement between the CLF and USC, by which existing loans are assigned without recourse by USC to the CLF, along with an amendment to the Repayment, Security and Credit Reporting Agreement between CLF and USC, dated September 13, 1982, which will implement the changes for loans made after January 30, 2009. The Board is publishing both of these agreements, as contemplated by § 725.21 of the CLF rule. 12 CFR 725.21. The agreements are

set out as Appendices A and B, respectively, to this Notice.¹

By the National Credit Union Administration Board on January 22, 2009.
Mary Rupp,
Secretary of the Board.

Appendix A

Assignment Agreement Between the National Credit Union Administration Central Liquidity Facility and U.S. Central Federal Credit Union

This Assignment Agreement (the "Assignment Agreement") is between the National Credit Union Administration Central Liquidity Facility (the "CLF") and U.S. Central Federal Credit Union ("U.S. Central"), effective January 30, 2009 (the "Effective Date").

Whereas, the CLF and U.S. Central have entered into that certain National Credit Union Administration Central Liquidity Facility Repayment, Security and Credit Reporting Agreement as Prescribed by the Facility for Agent Group Representatives, dated effective September 13, 1982 (the "Agreement"), as amended by amendment effective January 30, 2009 (the "Amended Agreement"); and

Whereas, prior to the effective date of the Amended Agreement, the CLF made Facility Advances to U.S. Central as Agent Group Representative for the purpose of funding Agent loans by corporate credit union members of the U.S. Central Agent Group to their natural person credit union members ("Agent Loans"); and

Whereas, on the Effective Date of this Assignment Agreement, U.S. Central has received an assignment from each member of the U.S. Central Agent Group of all Agent Loans that are not in default; and

Whereas, U.S. Central desires to assign all such Agent Loans to the CLF on the Effective Date and the CLF is willing to accept that assignment.

Now, Therefore, U.S. Central and the CLF agree as follows:

1. On the Effective Date, U.S. Central hereby assigns to the CLF, without recourse to U.S. Central, all outstanding Agent Loans with an aggregate principal

amount equal to the aggregate principal amount of Facility advances made by the CLF to U.S. Central pursuant to the Agreement to fund such Agent Loans and the CLF accepts that assignment in full satisfaction of the respective obligations of U.S. Central to repay the amount of the respective Facility advances pursuant to the Agreement.

2. U.S. Central acknowledges and agrees that it shall act as the Master Servicer for the CLF of those Agent Loans pursuant to the Amended Agreement.

Accepted and Agreed:

U.S. Central Federal Credit Union

By: _____

Its: _____

Date: _____

National Credit Union Administration
 Central Liquidity Facility

By: _____

Its: _____

Date: _____

Appendix B

Amendment to the National Credit Union Administration Central Liquidity Facility Repayment, Security And Credit Reporting Agreement as Prescribed by the Facility for Agent Group Representatives

This Amendment (the "Amendment") to the National Credit Union Administration Central Liquidity Facility Repayment, Security and Credit Reporting Agreement as Prescribed by the Facility for Agent Group Representatives, dated effective September 13, 1982 (the "Agreement"), between the National Credit Union Administration Central Liquidity Facility (the "CLF" or the "Facility") and U.S. Central Federal Credit Union ("U.S. Central" or "Agent Group Representative") is effective as of the date listed below.

Whereas, the CLF and U.S. Central have previously entered into the Agreement pursuant to which the CLF makes Facility Advances to U.S. Central for the purpose of funding Agent Loans by the corporate credit union members of the U.S. Central Agent Group to natural person credit unions; and

Whereas, the CLF and U.S. Central wish to amend the Agreement to provide a mechanism whereby, among other things, certain Agent Loans may be assigned to the CLF.

Now, therefore, the CLF and U.S. Central agree as follows:

1. Capitalized terms used in this Amendment and not otherwise defined shall have the meaning as used in the Agreement or in 12 CFR 725, as applicable.

2. This Amendment shall be effective on the date executed by the CLF.

3. Subsection (ix) of Section 3 of the Agreement is amended by adding the phrase "Except as provided in Section 20," at the beginning of the subsection.

4. Section 4 of the Agreement is amended by adding the phrase "Except as provided in Section 20," at the beginning of the section.

5. Subsection (xii) of Section 5 of the Agreement is amended by adding the phrase

"Except as provided in Section 20," at the beginning of the subsection.

6. Section 8 of the Agreement is amended by adding the phrase "Except as provided in Section 20," at the beginning of the section.

7. Section 20 is amended by renumbering the current section as Section 21 and inserting a new Section 20 to read as follows:

"(20) *Alternative Agent Loan Program.* The Facility may direct, from time to time, that Facility advances shall be made pursuant to this Section 20. From and after the effective date specified by the Facility for Facility advances to be made subject to this Section 20, all Facility advances made on or after the specified date shall be made pursuant to this Section 20, until the Facility notifies the Agent Group Representative of the date that Facility advances shall no longer be made pursuant to this Section 20.

(i) Funds constituting Facility advances made pursuant to this Section 20 shall be "Facility Funding" and shall be transmitted without recourse to the Agent Group Representative, who shall, as agent for the Facility, transmit such funds to the central credit union member of the Agent Group making the Agent Loan serving as the basis of the request for the Facility advance, provided however, that the Agent Loan funded by Facility Funding and requested by the Agent Group Representative is assigned to the Facility.

(ii) If any Agent Loan serving as the basis for a request for a Facility advance is not made, the Agent Group Representative shall require that the Agent member receiving such Facility Funding promptly return the Facility Funding with respect to such transaction to the Agent Group Representative who shall then promptly return such funds to the Facility.

(iii) With respect to Facility Funding pursuant to this Section, the Agent Group Representative shall enter into an assignment and servicing agreement (the "Servicing Agreement") with each Agent member of the Facility who will receive Facility Funding for Agent Loans. The Servicing Agreement shall provide that each such Agent Loan is (A) automatically assigned by the Agent to the Agent Group Representative; and (B) subject to a representation of the Agent that the Agent Loan is supported by a first priority security interest in collateral sufficient to satisfy the requirements of Part 725.19 (a) of NCUA's Rules and Regulations. In addition, the Servicing Agreement shall also provide that claims of the Agent member against collateral supporting the Agent Loan shall be subordinate to claims of the Facility based on such Agent Loan against such collateral. The Agent member shall service each Agent Loan made by such Agent member and promptly remit all payments received by the Agent member on such Agent Loan or the proceeds from the disposition of collateral, in the event of a default on the Agent Loan to the Agent Group Representative who shall serve as master servicer ("Master Servicer") of such Agent Loans for the Facility.

(iv) Upon assignment of the Agent Loan to the Agent Group Representative, the Agent Group Representative hereby assigns such Agent Loan to the Facility and the Facility hereby accepts each such assignment.

¹ The Board understands that, in anticipation of these changes, USC, as CLF's Agent Representative, has already executed a new CLF Agent Representative Assignment and Servicing Agreement (Agreement) with each corporate. The Agreement provides that loans representing CLF advances in existence as of December 30, 2008 and made through a corporate are assigned to USC. The Agreement, which also confirms the subordination by each corporate of its claims to any asset of the borrower to that of the CLF, will also apply prospectively. Because the CLF is not a party to this Agreement, it is not included as an Appendix to this Notice.

(v) The Agent Group Representative shall service each such Agent Loan for the Facility as Master Servicer, and promptly remit to the Facility all payments of principal and interest received by the Master Servicer on each such Agent Loan. Unless otherwise directed by the Facility, the Master Servicer shall automatically, upon receipt, deposit all payments received by the Master Servicer pertaining to Agent Loans to the Facility's S019 account at U.S. Central.

8. Except as modified herein, all provisions of the Agreement shall remain in full force and effect.

Accepted and Agreed:

U.S. Central Federal Credit Union

By:

National Credit Union Administration

Central Liquidity Facility

By:

Effective Date: January 30, 2009.

[FR Doc. E9-1748 Filed 1-27-09; 8:45 am]

BILLING CODE 7535-01-P

THE NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES

Meetings of Humanities Panel

AGENCY: The National Endowment for the Humanities.

ACTION: Notice of additional meeting.

SUMMARY: Pursuant to the provisions of the Federal Advisory Committee Act (Pub. L. 92-463, as amended), notice is hereby given that the following meeting of Humanities Panels will be held at the Old Post Office, 1100 Pennsylvania Avenue, NW., Washington, DC 20506.

FOR FURTHER INFORMATION CONTACT:

Michael P. McDonald, Advisory Committee Management Officer, National Endowment for the Humanities, Washington, DC 20506; telephone (202) 606-8322. Hearing-impaired individuals are advised that information on this matter may be obtained by contacting the Endowment's TDD terminal on (202) 606-8282.

SUPPLEMENTARY INFORMATION: The proposed meeting is for the purpose of panel review, discussion, evaluation and recommendation on applications for financial assistance under the National Foundation on the Arts and the Humanities Act of 1965, as amended, including discussion of information given in confidence to the agency by the grant applicants. Because the proposed meeting will consider information that is likely to disclose trade secrets and commercial or financial information obtained from a person and privileged or confidential and/or information of a personal nature the disclosure of which would constitute a clearly unwarranted

invasion of personal privacy, pursuant to authority granted me by the Chairman's Delegation of Authority to Close Advisory Committee meetings, dated July 19, 1993, I have determined that this meeting will be closed to the public pursuant to subsections (c)(4), and (6) of section 552b of Title 5, United States Code.

1. *Date:* February 27, 2009.

Time: 9 a.m. to 5 p.m.

Room: 415.

Program: This meeting will review applications for Humanities Initiatives (at Historically Black Colleges and Universities, High Hispanic Enrollment Institutions, and/or Tribal Colleges and Universities), submitted to the Division of Education Programs, at the January 15, 2009 deadline.

Michael P. McDonald,

Advisory Committee Management Officer.

[FR Doc. E9-1822 Filed 1-27-09; 8:45 am]

BILLING CODE 7536-01-P

NATIONAL SCIENCE FOUNDATION

Proposal Review Panel for Physics; Notice of Meeting

In accordance with the Federal Advisory Committee Act (Pub. L. 92-463, as amended), the National Science Foundation announces the following meeting.

Name: Syracuse University Site Visit, Proposal Review Panel for Physics (1208).

Date and Time: Wednesday, February 11, 2009; 8:30 a.m.–6:30 p.m. Thursday, February 12, 2009; 8 a.m.–3 p.m.

Place: Syracuse University, New York.

Type of Meeting: Partially Closed.

Contact Person: Dr. James Reidy, Program Director for Elementary Particle Physics, National Science Foundation, 4201 Wilson Blvd., Arlington, VA 22230. Telephone: (703) 292-7392.

Purpose of Meeting: To provide an evaluation concerning the proposal submitted to the National Science Foundation.

Agenda

Wednesday, February 11, 2009

8:30 a.m.–9 a.m. Closed—Executive Session.

9 a.m.–10:15 a.m. Open—Overview by Professor Stone.

10:30 p.m.–12 p.m. Closed—Overview and Executive Sessions.

1 p.m.–4 p.m. Open—Faculty Presentations.

4 p.m.–6:30 p.m. Closed—Executive Session.

Thursday, February 12, 2009

8 a.m.–9:30 a.m. Closed—Executive Session and Discussion with Faculty.

9:30 a.m.–10:30 a.m. Open—Video From CERN.

10:30 a.m.–11 a.m. Closed—Meeting with Associate VP for Research.

11 a.m.–1 p.m. Open—Tour of Laboratory and Shop Facilities. Lunch with Students.

1 p.m.–2:30 p.m. Closed—Executive Session, close out with Faculty only.

2:30 p.m.–3 p.m. Open—Close out.

Reason for Closing: The proposal contains proprietary or confidential material, including technical information on personnel. These matters are exempt under 5 U.S.C. 552b(c)(2)(4) and (6) of the Government in the Sunshine Act.

Dated: January 22, 2008.

Susanne Bolton,

Committee Management Officer.

[FR Doc. E9-1817 Filed 1-27-09; 8:45 am]

BILLING CODE 7555-01-P

NUCLEAR REGULATORY COMMISSION

[Docket No. 52-036; NRC-2008-0616]

Entergy Operations, Inc.; River Bend Station Unit 3 Combined License Application; Notice of Cancellation of Environmental Scoping Process and Public Scoping Meeting

Entergy Operations, Inc. (EOI) on behalf of itself; Entergy Louisiana, LLC (ELL); Entergy Gulf States Louisiana, L.L.C. (EGSL); and Entergy Mississippi, Inc. (EMI) has submitted an application for a combined license (COL) to build Unit 3 at its River Bend Station (RBS) site, located on approximately 3,330 acres in West Feliciana Parish on the Mississippi River, approximately three miles southeast of St. Francisville, Louisiana and 24 miles north-northwest of Baton Rouge, Louisiana. EOI submitted the application for the COL to the U.S. Nuclear Regulatory Commission (NRC) on September 25, 2008, pursuant to Title 10 of the Code of Federal Regulations (10 CFR) Part 52.

A notice of intent to prepare an environmental impact statement and conduct scoping process was published in the **Federal Register** on January 5, 2009 (74 FR 324). On January 9, 2009, EOI submitted a letter to NRC requesting that the staff suspend its review of the RBS Unit 3 COL application. The purpose of this notice is to inform the public that the NRC has canceled the scoping process and the associated scoping meeting for this application.