

Dated: October 23, 2001.

James B. Gulliford,

Regional Administrator, Region VII.

[FR Doc. 01-27947 Filed 11-6-01; 8:45 am]

BILLING CODE 6560-50-P

FEDERAL ACCOUNTING STANDARDS ADVISORY BOARD

Issuance of Statement of Federal Financial Accounting Standards (SFFAS) No. 22

ACTION: Notice of Issuance of Statement of Federal Financial Accounting Standards (SFFAS) No. 22.

Board Action: Pursuant to the Federal Advisory Committee Act (Pub. L. 92-463), as amended, and the FASAB Rules Of Procedure, as amended in October, 1999, notice is hereby given that the Federal Accounting Standards Advisory Board (FASAB) has issued Statement of Federal Financial Accounting Standards (SFFAS) No. 22, *Change in Certain Requirements for Reconciling Obligations and Net Cost of Operations Amendments to SFFAS No. 7*, Accounting for Revenue and Other Financing Sources.

The Board approved the Statement in July 2001, and submitted it to FASAB principals for a 90-day review. The review period closed on October 22, 2001.

SFFAS No. 22 Paragraph 80, SFFAS 7, requires, among other things, increases and decreases in receivables from the public related to exchange revenue to be reported as nonbudgetary resources. The Board is deleting, by means of this amendment, the sentence in paragraph 80 that requires such reporting, and making other conformity changes. The effect of this change is that the location of this reconciling item in the statement of financing is no longer specified by the standard.

The standards prescribed in SFFAS No. 22 are effective for periods beginning after September 30, 2000. Hard copies of the statement will be mailed to the FASAB mailing list. It is also available on the FASAB web site at www.financenet.gov/fasab.htm or by calling 202-512-7350.

FOR FURTHER INFORMATION, CONTACT:
Wendy Comes, Executive Director, 441 G. St., NW., Mail Stop 6K17V, Washington, DC 20548, or call (202) 512-7350.

Authority: Federal Advisory Committee Act. Pub. L. 92-463.

Dated: October 30, 2001.

Wendy M. Comes,

Executive Director.

[FR Doc. 01-27884 Filed 11-6-01; 8:45 am]

BILLING CODE 1610-01-M

FEDERAL MARITIME COMMISSION

Notice of Agreement(s) Filed

The Commission hereby gives notice of the filing of the following agreement(s) under the Shipping Act of 1984. Interested parties can review or obtain copies of agreements at the Washington, DC offices of the Commission, 800 North Capitol Street, NW., Room 940. Interested parties may submit comments on an agreement to the Secretary, Federal Maritime Commission, Washington, DC 20573, within 10 days of the date this notice appears in the **Federal Register**.

Agreement No.: 10714-034.

Title: Trans-Atlantic American Flag Liner Operators.

Parties: A.P. Moller-Maersk Sealand, American President Lines, Ltd., American Roll-On, Roll-Off Carrier, LLC, Farrell Lines Incorporated, Lykes Lines Limited, LLC, P&O Nedlloyd Limited.

Synopsis: The proposed agreement modification adds Alaska to the geographic scope and limits space chartering among the parties to ad hoc, sporadic, or emergency situations.

Agreement No.: 011375-058.

Title: Trans-Atlantic Conference Agreement.

Parties: Atlantic Container Line, A.P. Moller-Maersk Sealand, Hapag-Lloyd Container Line GmbH, Mediterranean Shipping Company S.A., Nippon Yusen Kaisha, Orient Overseas Container Line Limited, P&O Nedlloyd Limited.

Synopsis: The proposed amendment would authorize the parties to temporarily withdraw up to two vessels per week in the trade between the United States and Europe from late December 2001 to late January or early February 2002 and to redeploy such withdrawn vessels around the first week of March 2002.

By order of the Federal Maritime Commission.

Dated: November 2, 2001.

Bryant L. VanBrakle,
Secretary.

[FR Doc. 01-27956 Filed 11-6-01; 8:45 am]

BILLING CODE 6730-01-P

FEDERAL MARITIME COMMISSION

Ocean Transportation Intermediary License Applicant

Notice is hereby given that the following applicant has filed with the Federal Maritime Commission an application for licenses as Non-Vessel Operating Common Carrier and Ocean Freight Forwarder—Ocean Transportation Intermediary pursuant to section 19 of the Shipping Act of 1984 as amended (46 U.S.C. app. 1718 and 46 CFR part 515).

Persons knowing of any reason why the following applicant should not receive a license are requested to contact the Office of Transportation Intermediaries, Federal Maritime Commission, Washington, DC 20573.

Non-Vessel Operating Common Carrier Ocean Transportation Intermediary Applicant: A.S.L. Shipping Lines Inc. dba American Shipping Line, 2 East Valley Blvd., Suite 200 B, Alhambra, CA 91801, Officer: Michael Duong, President (Qualifying Individual).

Dated: November 2, 2001.

Bryant L. VanBrakle,

Secretary.

[FR Doc. 01-27957 Filed 11-6-01; 8:45 am]

BILLING CODE 6730-01-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 December 3, 2001.

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

1. *Riverside Central Florida Banking Company*, Winter Park, Florida; to become a bank holding company by acquiring 100 percent of the voting shares of *Riverside Bank of Central Florida*, Winter Park, Florida (in organization).

Board of Governors of the Federal Reserve System, November 2, 2001.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 01-27973 Filed 11-6-01; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

[Docket No. R-1115]

Federal Reserve Bank Services

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice.

SUMMARY: The Board has approved the fee schedules for Federal Reserve priced services and electronic connections and a private-sector adjustment factor (PSAF) for 2002 of \$150.1 million.

These actions were taken in accordance with the requirements of the Monetary Control Act of 1980, which requires that, over the long run, fees for Federal Reserve priced services be established on the basis of all direct and indirect costs, including the PSAF.

DATES: The new fee schedules become effective January 2, 2002.

FOR FURTHER INFORMATION CONTACT: For questions regarding the fee schedules: Cynthia Yablon, Financial Services Analyst, Wholesale Payments, (202/452-2046); Joseph Baressi, Financial Services Analyst, ACH Payments, (202/452-3959); Gina Sellitto, Senior Financial Services Analyst, Funds Transfer, Book-Entry Securities, Noncash Collection Services, (202/728-5848); Marybeth Butkus, Senior Financial Services Analyst, Special Cash Services, (202/452-3917); or Wes Horn, Information Technology Project Leader (electronic connections), (202/452-2756), Division of Reserve Bank Operations and Payment Systems. For questions regarding the PSAF: Brenda Richards, Senior Financial Analyst, (202/452-2753) or Gregory Evans, Manager, Financial Accounting, (202/452-3945), Division of Reserve Bank Operations and Payment Systems. For users of Telecommunications Device for the Deaf (TDD) *only*, please contact 202/263-4869. Copies of the 2002 fee

schedules for the check service are available from the Board, the Reserve Banks, or the Federal Reserve Banks' financial services web site at www.frbsservices.org.

SUPPLEMENTARY INFORMATION:

I. Priced Services

A. Discussion—Over the period 1991 through 2000, the Reserve Banks recovered 100.8 percent of their total costs for providing priced services, including imputed expenses, special project costs budgeted for recovery, and targeted after-tax profits or return on equity (ROE).¹

Table 1 summarizes the actual, estimated, and budgeted cost and revenue performance and cost recovery rates for priced services for 2000, 2001, and 2002 respectively. For 2001, the cost recovery rate is currently estimated to be 94.0 percent and for 2002, the cost recovery rate is targeted to be 96.2 percent. The aggregate cost recovery rates are heavily influenced by the performance of the check service, which accounts for approximately 83 percent of the total cost of priced services. The electronic services (FedACH, Fedwire funds transfer and net settlement, and Fedwire book-entry securities transfer) account for approximately 17 percent of costs, while the noncash collection and special cash services represent a de minimis percentage.

TABLE 1.—PRO FORMA COST AND REVENUE PERFORMANCE ^A
[In millions of dollars]

Year	Revenue	Total expense	Net income ROE [1-2]	Target ROE	Recovery rate after target ROE [1/(2+4)]
	1 ^b	2 ^{c,f}	3	4 ^d	5
2000	922.8	818.2	104.6	98.4	100.7%
2001 (Estimate)	951.6	902.6	48.9	109.3	94.0%
2002 (Budget) ^e	955.9	900.9	55.1	92.5	96.2%

^a Calculations on this table and subsequent pro forma cost and revenue tables may be affected by rounding.

^b Includes net income on clearing balances (NICB).

^c The calculation of total expense on this and subsequent pro forma cost and revenue tables includes operating expenses and imputed costs plus special project costs recovered during the year. Imputed costs include interest on debt, taxes, FDIC insurance, Board of Governors priced services expenses, and the cost of float. Credits for prepaid pension costs under FAS 87 are also included. In 2001, the check service estimates that it will incur \$13.1 million in special project costs related to the ongoing check modernization initiative. In 2002, the check service projects that it will incur \$11.4 million in special project costs related to check modernization.

^d Targeted ROE is the pre-tax ROE included in the PSAF, adjusted for taxes. The taxes are included in column 2.

¹ These imputed costs, such as taxes that would have been paid and the return on capital that would have been provided had the services been furnished by a private business firm, are referred to as the PSAF. The PSAF is based on consolidated financial data for the nation's fifty largest bank and financial holding companies for each of the last five years.

The targeted ROE is the budgeted profit that the Federal Reserve would have earned had it been a private business firm. The ten-year recovery rate is based upon the pro forma income statement for Federal Reserve priced services published in the Board's Annual Report. Beginning in 2000, the PSAF included additional financing costs

associated with pension assets attributable to priced services. This ten-year cost recovery amount has been retroactively computed as if these costs were not historically included in the PSAF calculations. If such costs were included in the calculations, the ten-year recovery rate would have been 99.5 percent.