

Date Revoked: July 29, 1999
Reason: Failed to maintain a valid bond
License Number: 2574
Name: Stute International Inc.
Address: 10 Exchange Place, Suite 1608,
 Jersey City, NJ 07302
Date Revoked: December 31, 1999
Reason: Surrendered license voluntarily
License Number: 2254
Name: Victoria Genaro d/b/a Gulf-
 Continental Forwarding Co.
Address: 4844 Sierra Madre Drive, P.O.
 Box 26605, New Orleans, LA 70186-
 6605
Date Revoked: July 23, 1999
Reason: Failed to maintain a valid bond

T. A. Zook,
*Deputy Director, Bureau of Tariffs,
 Certification and Licensing.*
 [FR Doc. 00-4934 Filed 2-29-00; 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 March 24, 2000.

A. Federal Reserve Bank of Richmond (A. Linwood Gill, III, Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *Cardinal Financial Corporation*, Fairfax, Virginia; to acquire 100 percent of the voting shares of Cardinal Bank Alexandria/Arlington, N.A., (in organization), Alexandria, Virginia.

Board of Governors of the Federal Reserve System, February 24, 2000.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 00-4839 Filed 2-29-00; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: 11 a.m., Monday, March 6, 2000.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, NW, Washington, DC 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any items carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION: Lynn S. Fox, Assistant to the Board; 202-452-3204.

SUPPLEMENTARY INFORMATION: You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates procedural and other information about the meeting.

Dated: February 25, 2000.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 00-4986 Filed 2-29-00; 8:45 am]

BILLING CODE 6210-01-P

GENERAL ACCOUNTING OFFICE

Federal Accounting Standards Advisory Board

AGENCY: General Accounting Office.

ACTION: Notice of Proposed Statement of Federal Financial Accounting Standards (SFFAS) No. 18, *Amendments to Accounting Standards for Direct Loans and Loan Guarantees*.

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 on February 18, 2000, submitted to its principals for review for a period of 90 days a proposed Statement of Federal Financial Accounting Standards (SFFAS) No. 18, Amendments to Accounting Standards for Direct Loans and Loan Guarantees. If there is no objection from any of the principals, SFFAS No. 18 will be issued as a final FASAB statement as of May 19, 2000.

A summary of the proposed Statement follows:

SFFAS No. 18 amends SFFAS No. 2, Accounting for Direct Loans and Loan Guarantees, issued in August 1993, by adding several new requirements. The objectives of these amendments are to improve financial reporting for subsidy costs and performance of Federal credit programs. The new reporting requirements are:

- Report subsidy reestimates in two distinct components: the interest rate reestimate and the technical/default reestimate. The former is a reestimate due to a change in interest rates from the rate assumed in budget preparation and used in calculating the subsidy expense to the rates that are prevailing at the time the direct or guaranteed loans are disbursed. The latter is a reestimate due to changes made in projected cash flows under the terms of the direct loans or loan guarantees after reevaluating all the risk factors as of the financial statement date, except for the effect of interest rate reestimates.

- Display a reconciliation between the beginning and the ending balances of the subsidy cost allowance for direct loans and the liability for loan guarantees, reported in an entity's balance sheet. The reconciliation displays activities that affect the subsidy cost allowance or the loan guarantee liability, such as the subsidy expense for direct or guaranteed loans disbursed during the reporting period, subsidy reestimates, fees received, interest supplements paid, loans written off, claim payments made to lenders,