

(d) ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Comments must be submitted on or before January 2, 1996.

ADDRESSES: Comments, which should refer to the OMB control number (or Agency form number in the case of a new information collection that has not yet been assigned an OMB number), should be addressed to Mr. William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

A copy of the comments may also be submitted to the OMB desk officer for the Board: Milo Sunderhauf, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below. Mary M. McLaughlin, Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. For the hearing impaired only, Telecommunications Device for the Deaf (TDD) Dorothea Thompson (202-452-3544), Board of Governors of the Federal Reserve System, Washington, DC 20551.

Proposal to approve under OMB delegated authority the extension, without revision, of the following reports:

1. Report title: Disclosure Requirements in Connection with Regulation CC to Implement the Expedited Funds Availability Act
Agency form number: None
OMB control number: 7100-0235
Frequency: Event-generated
Reporters: State member banks
Annual reporting hours: 171,900
Estimated average hours per response: Notice of exceptions, Case by case hold

notice, or Notice to potential customers upon request: 3 minutes; Notice posted where consumers make deposits: 15 minutes; Notice of changes in policy: 20 hours; and Annual notice of new ATMs: 5 hours.

Number of respondents: 975
Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. § 4008). No issue of confidentiality under the Freedom of Information Act arises.

Abstract: The third party disclosure requirements are intended to alert consumers about their financial institutions' check-hold policies and to help prevent unintentional (and costly) overdrafts. Most disclosures must be made within one banking day of the triggering event. Disclosures resulting from a policy change must be made thirty days before action is taken, or within thirty days if the action makes funds available more quickly. Model forms, clauses, and notices are appended to the regulation to provide guidance.

The Board's Regulation CC applies to all depository institutions, not just state member banks. However, under Paperwork Reduction Act regulations, the Federal Reserve accounts for the burden of the paperwork associated with the regulation only for state member banks. Other agencies account for the Regulation CC paperwork burden on their respective constituencies.

2. Report title: Recordkeeping and Disclosure Requirements in Connection with Regulation DD (Truth in Savings)
Agency form number: None
OMB control number: 7100-0271
Frequency: Event-generated
Reporters: State member banks
Annual reporting hours: 1,447,225
Estimated average hours per response: Complete account disclosures: 5 minutes; Subsequent change in terms notice, Subsequent prematurity notice, or Periodic statement: 1 minute; and Advertising: 1 hour.

Number of respondents: 975
Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. § 4308). No issue of confidentiality under the Freedom of Information Act arises.

Abstract: Regulation DD implements the Truth in Savings Act (12 U.S.C. § 4301 *et seq.*). The act and regulation require depository institutions to disclose information such as fees and rates that apply to deposit accounts. Depository institutions that provide periodic statements are required to include information about fees imposed, interest earned, and the annual

percentage yield (APY) during those statement periods. The substantive requirements of the act and regulation mandate the methods by which institutions determine the balance on which interest is calculated. Rules dealing with advertisements for deposit accounts are also included in the regulation. Model clauses and sample forms are appended to the regulation to provide guidance. Depository institutions are required to retain records as evidence of compliance.

The Board's Regulation DD applies to all depository institutions, not just state member banks. However, under Paperwork Reduction Act regulations, the Federal Reserve accounts for the burden of the paperwork associated with the regulation only for state member banks. Other agencies account for the Regulation DD paperwork burden on their respective constituencies.

This extension of authority under the Paperwork Reduction Act has no bearing on the pending rulemaking related to the method of APY calculation.

3. Report title: Recordkeeping Requirements in Associated with the Real Estate Lending Standards Regulation (12 CFR 208.51)

Agency form number: None

OMB control number: 7100-0261

Frequency: Annual

Reporters: State member banks

Annual reporting hours: 39,000

Estimated average hours per response: 40

Number of respondents: 975

Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. § 1828(o)). No issue of confidentiality under the Freedom of Information Act normally arises.

Abstract: This information collection is a recordkeeping requirement contained in the Board's Regulation H (12 CFR 208.51) that implements section 304 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA). The requirement is to adopt and maintain a written real estate lending policy. There is no formal reporting form and the information is not submitted to the Federal Reserve.

Board of Governors of the Federal Reserve System, October 27, 1995

William W. Wiles,
Secretary of the Board.

[FR Doc. 95-27194 Filed 11-1-95; 8:45 am]

BILLING CODE 6210-01-F

Chemical Banking Corporation; Formation of, Acquisition by, or Merger of Bank Holding Companies; and Acquisition of Nonbanking Company; Correction

This notice corrects a notice (FR Doc. 95-26121) published on pages 54373 and 54374 of the issue for Monday, October 23, 1995.

Under the Federal Reserve Bank of New York heading, the entry for Chemical Banking Corporation, is revised to read as follows:

Comments on this application must be received by November 24, 1995.

Board of Governors of the Federal Reserve System, October 30, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-27287 Filed 11-1-95; 8:45 am]

BILLING CODE 6210-01-F

Notice of Public Meeting

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice of public meeting.

PLACE: Federal Reserve Bank of New York, 33 Liberty Street, New York City, New York, 10045.

SUMMARY: The Federal Reserve Board is announcing a public meeting in connection with the application of Chemical Banking Corporation, New York City, New York, to acquire The Chase Manhattan Corporation, New York City, New York, pursuant to sections 3 and 4 of the Bank Holding Company Act of 1956.

FOR FURTHER INFORMATION CONTACT: Thomas M. Corsi, Senior Attorney (202/452-3275), or Christopher Greene, Attorney (202/452-2263), Legal Division, or Charles Fleet, Review Examiner, Division of Consumer and Community Affairs (202/452-2776), Board of Governors of the Federal Reserve System, Washington, D.C. 20551. For users of Telecommunications Device for the Deaf (TDD) only, please contact Dorothea Thompson (202/452-3344), Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551.

SUPPLEMENTARY INFORMATION:

Background and Public Meeting Notice

On October 3, 1995, Chemical Banking Corporation, New York City, New York (Chemical), applied to the Federal Reserve System for approval under sections 3 and 4 of the Bank Holding Company Act (12 U.S.C. 1842, 1843) (BHC Act) to acquire The Chase Manhattan Corporation, New York, New

York (Chase), and thereby to acquire the banking and nonbanking subsidiaries of Chase. Chemical also has applied to the New York State Banking Department under relevant provisions of New York banking law. Under authority delegated by the Board of Governors of the Federal Reserve System (Board) in § 265.6(a)(2) of the Board's Rules, the General Counsel of the Board hereby orders that a public meeting on the applications be held in New York City, New York, on Thursday, November 16, 1995, to collect information on the convenience and needs of the communities to be served by this proposal, including the records of performance of these institutions under the Community Reinvestment Act (12 U.S.C. 2901 *et seq.*) (CRA) and the community reinvestment provisions of New York Banking Law (N.Y. Banking Law section 28-b).

The public meeting will be held jointly with the New York State Banking Department at the Federal Reserve Bank of New York, 33 Liberty Street, New York City, New York, 10045. The meeting will begin at 9:00 a.m. E.S.T.

Purpose and Procedures

The purpose of the public meeting is to receive information regarding the convenience and needs of the communities to be served by this proposal, including the records of performance of Chemical and Chase under the CRA and the community reinvestment provisions of New York Banking Law. The CRA requires the appropriate federal financial supervisory agency to "assess [an] institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with the safe and sound operation of [the] institution." 12 U.S.C. 2903. The Board, as a federal financial supervisory agency, is required to take this record into account in its evaluation of an application under section 3 of the BHC Act.

The public meeting is convened under the Board's policy statement regarding informal meetings in § 262.25(d) of the Board's Rules (12 CFR 262.25(d)). This policy statement provides that the purpose of a public meeting is to elicit information, to clarify factual issues related to an application, and to provide an opportunity for interested individuals to provide testimony. In contrast to a formal administrative hearing, the rules for taking evidence in an administrative proceeding will not apply to this public meeting. Testimony at the public meeting will be presented to a panel consisting of Presiding Officers, Neil D.

Levin, Superintendent of Banks of the State of New York, or his designee, and Griffith L. Garwood, Director of the Board's Division of Consumer and Community Affairs, and other panel members appointed by the Presiding Officers. These panel members may question witnesses, but no cross-examination of witnesses by others will be permitted.

In conducting this public meeting, the Presiding Officers will have the authority and discretion to ensure that the meeting proceeds in a fair and orderly manner. The public meeting will be transcribed and information regarding procedures for obtaining a copy of the transcript will be announced at the public meeting.

All persons wishing to testify at the public meeting should submit a written request to Darrie Williams, Secretary of the New York State Banking Board, Two Rector Street, New York City, New York 10006 (facsimile: 212/618-6912), with a copy to William W. Wiles, Secretary of the Board, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, D.C., 20551 (facsimile: (202/452-3819), not later than November 10, 1995, providing the following information:

(i) A brief statement of the nature of the expected testimony and the estimated time required for the presentation;

(ii) Address and telephone number (and facsimile number, if available); and

(iii) Identification of any special needs, such as persons desiring translation services, persons with a physical disability who may need assistance, or persons using visual aids for their presentation. To the extent available, translators will be provided to persons wishing to present their views in a language other than English if they include this information in their request to testify.

Persons interested only in attending the meeting do not need to submit a written request to attend.

On the basis of the requests received, the Presiding Officers will prepare a schedule for persons wishing to testify. Persons not listed on the schedule may be permitted to speak at the public meeting at the discretion of the Presiding Officers if time permits at the conclusion of the schedule of witnesses. Copies of testimony may, but need not, be filed with the Presiding Officers before a person's presentation.

By order of the General Counsel of the Board of Governors, acting pursuant to