

may contact the Board's Office of Public Services at (202) 565-1592 or refer to the full abandonment or discontinuance regulations at 49 CFR part 1152.

Questions concerning environmental issues may be directed to the Board's Section of Environmental Analysis (SEA) at (202) 565-1545. (TDD for the hearing impaired is available at (202) 565-1695.)

An environmental assessment (EA) (or environmental impact statement (EIS), if necessary), prepared by SEA will be served upon all parties of record and upon any agencies or other persons who commented during its preparation. Other interested persons may contact SEA to obtain a copy of the EA (or EIS). EAs in these abandonment proceedings normally will be made available within 60 days of the filing of the petition. The deadline for submission of comments on the EA will generally be within 30 days of its service.

Decided: May 21, 1997.

By the Board, Vernon A. Williams,  
Secretary.

Vernon A. Williams,  
Secretary.

[FR Doc. 97-14171 Filed 5-29-97; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

[Docket No. 97-13]

### Consumer Electronic Payments Task Force; Public Meeting; Comment Request

**AGENCIES:** Office of the Comptroller of the Currency, Treasury.

**ACTION:** Notice of public meeting; request for comment.

**SUMMARY:** The Consumer Electronic Payments Task Force (Task Force), an inter-agency effort initiated by the Secretary of the Treasury, consisting of the Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation, Board of Governors of the Federal Reserve System, Office of Thrift Supervision, Federal Trade Commission, Financial Management Service of the Department of the Treasury, and the Federal Reserve Bank of Atlanta, is seeking additional comment on issues affecting consumers raised by emerging electronic money technologies and on non-regulatory responses to those issues. This notice also sets forth the time and other particulars concerning the second public meeting of the Task Force.

**DATES:** Requests to participate in the public meeting, indicating the topic to be addressed, should be received by June 16, 1997. Each person selected to participate should submit a summary of his or her statement by July 7, 1997.

The public meeting will be held on July 17, 1997.

Comments in response to the specific issues raised in this notice must be received by the OCC on or before August 15, 1997.

**ADDRESSES:** Requests to participate in the July 17, 1997, public meeting and summaries of statements should be addressed to the Consumer Electronic Payments Task Force—Public Meetings, Office of the Comptroller of the Currency, 250 E Street, S.W., Mailstop 8-1, Washington, DC 20219.

Written comments should be sent to Consumer Electronic Payments Task Force—Public Meetings, Communications Division, Third Floor, Office of the Comptroller of the Currency, 250 E Street, SW, Washington, DC 20219, Attn: Docket No. 97-13, or hand delivered on business days between 9:00 a.m. and 5:00 p.m. In addition, comments may be sent by facsimile transmission to fax number (202) 874-5274 or by internet mail to REGS.COMMENTS@OCC.TREAS.GOV.

Requests to participate and statements may be faxed to (202) 874-5274, or e-mailed to EMONEY.COMMENTS@OCC.TREAS.GOV.

Comments and statements will be available for inspection and photocopying at the OCC's Public Reference Room, 250 E Street, SW, Washington DC 20219, between 9:00 a.m. and 5:00 p.m. on business days. Appointments for inspection of comments or statements can be made by calling (202) 874-5043.

*Meeting Location.* Room 432, Federal Trade Commission headquarters building, 6th Street and Pennsylvania Avenue, N.W., Washington D.C.

**FOR FURTHER INFORMATION CONTACT:** Franca Harris, Attorney or Diane Feeney, Staff Assistant, Chief Counsel's Office (202) 874-5200.

#### SUPPLEMENTARY INFORMATION:

##### Background

The Task Force, established by Secretary of the Treasury Robert E. Rubin in the fall of 1996, focuses on consumer issues expected to arise from emerging electronic money and payments technology. The Task Force is chaired by Eugene A. Ludwig, Comptroller of the Currency, and includes Andrew C. Hove, Jr., Vice Chairman, Federal Deposit Insurance

Corporation; Edward W. Kelley, Jr., Governor, Board of Governors of the Federal Reserve System; Nicolas P. Retsinas, Director, Office of Thrift Supervision; Robert Pitofsky, Chairman, Federal Trade Commission; Russell D. Morris, Commissioner, Financial Management Service; and Jack Guynn, President, Federal Reserve Bank of Atlanta.

The Task Force's mission is to identify and explore issues affecting consumers raised by emerging electronic money technologies (such as stored value and smart card and internet based payment systems) and to identify innovative responses to those issues, consistent with the needs of a developing market. The Task Force's objectives include:

(1) Identifying consumer issues raised by electronic money;

(2) Evaluating the extent to which consumer issues concerning electronic money are addressed by state and federal laws and regulations and voluntary industry guidelines; and,

(3) Identifying innovative, non-regulatory approaches that help the electronic money industry address consumer issues.

The Task Force's first public meeting dedicated to Consumer Protection and Disclosure, Financial Condition of Issuers and Access will be held on June 9. For more information on this meeting please see the notice appearing in the April 18, 1997 **Federal Register** (62 F.R. 19173).

#### Request for Comment and Statements at the Second Public Meeting

The Task Force is hereby requesting written comment on the Privacy issues described below, which were not included in the Request for Comment in the Notice concerning the June 9 Public Meeting:

##### Privacy Issues

(1) What information is generated about users of electronic money products and their transactions?

(2) Who collects, and has access to, that information and what is done with it?

(3) What are customers told about how this information is used?

(4) What sorts of privacy concerns, if any, have customers raised about the collection and use of this information?

(5) How can these privacy concerns be addressed?

The Task Force also solicits comment on the following issues, which were included in the Request for Comment in the Notice concerning the June 9 Public

Meeting and which are repeated below for your convenience:

#### *Consumer Disclosure and Protections*

(6) Currently, what information is disclosed to customers about electronic money products and how and when does the disclosure occur? What concerns, if any, arise from the potential different disclosures from different types of providers or concerning different types of products?

(7) What information do customers most often seek? What sorts of things do customers most often misunderstand about electronic money products? Does the disclosed information provided by electronic money issuers respond to customer information needs?

(8) What types of customer complaint or customer problems are the most prevalent? What have been the responses of electronic money issuers to these problems?

#### *Access to Electronic Money*

(9) What electronic money products are, or are likely to be, most useful to the elderly, members of minority groups, disabled persons, the poor? What impediments, if any, exist to access by these groups to these products or to the development of products that are responsive to these needs?

(10) What are electronic money issuers doing to reach and serve these types of customers?

(11) Do electronic money issuers need additional incentives to reach and serve these customers? What role do electronic money issuers and the government have in helping to improve access to electronic money products?

#### *Financial Condition of Issuers*

(12) If an issuer fails, what is the status of customers holding electronic money issued by that entity? What problems, if any, would customers face as a result of the failure of, or financial difficulties experienced by, an issuer? Do customers believe some types of products or issuers to be more secure than others?

(13) What types of prudential requirements—such as liquidity and capital requirements—apply to issuers (both depository and non-depository institutions)? What types of financial resources and backing are used by issuers?

(14) What information is available to consumers concerning the financial condition of, and customer satisfaction with, issuers?

#### *Public Meeting*

Any person desiring to participate in the public meeting should submit a request to do so. Persons interested in participating are encouraged to state whether they wish to address particular issues listed in this notice.

The Task Force will hold the second public meeting which will address all aspects of this notice, on July 17, 1997, from 9:00 a.m. until 4:30 p.m. The meeting will be held in Room 432 of the Federal Trade Commission headquarter's building, fourth floor, 6th and Pennsylvania Avenue, N.W., Washington, DC. At that meeting one or more members of the Task Force, and their senior staffs, will receive oral comments from those interested persons scheduled in advance to appear. Participants will be permitted to make a brief oral presentation. The Task Force will acknowledge receipt of requests to participate and will inform participants of scheduling.

Please notify Franca Harris, OCC, Attorney, Chief Counsel's Office, prior to the public meeting if auxiliary aids or services are needed at (202) 874-5200.

Dated: May 20, 1997.

**Eugene A. Ludwig,**

*Comptroller of the Currency Task Force Chairman.*

[FR Doc. 97-14185 Filed 5-29-97; 8:45 am]

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## DEPARTMENT OF VETERANS AFFAIRS

### Loan Guaranty: Percentage to Determine Net Value

**AGENCY:** Veterans Benefits Administration, Department of Veterans Affairs.

**ACTION:** Notice.

**SUMMARY:** This notice provides information to participants in the Department of Veterans Affairs (VA) loan guaranty program concerning the percentage to be used in determining whether the Secretary will accept conveyance of a foreclosed property. The new percentage is 13.54 percent.

**EFFECTIVE DATE:** The new percentage is effective December 11, 1996.

**FOR FURTHER INFORMATION CONTACT:** Mr. Leonard A. Levy, Assistant Director for Loan and Property Management (261), Loan Guaranty Service, Veterans Benefits Administration, Department of Veterans Affairs, Washington, DC 20420, (202) 273-7344.

**SUPPLEMENTARY INFORMATION:** VA regulations concerning the payment of loan guaranty claims are set forth at 38 CFR 36.4300, *et seq.* The formulas for determining whether VA will offer the lender an election to convey the property to VA are set forth at 38 CFR 36.4320. A key component of this is the "net value" of the property to the Government, as defined in 38 CFR 36.4301. Essentially, "net value" is the fair market value of the property, minus the total of the costs the Secretary estimates would be incurred by VA resulting from the acquisition and disposition of the property for property taxes, assessment, liens, property maintenance, administration, and resale. Each year VA reviews the average operating expenses incurred for properties acquired under 38 CFR 36.4320 which were sold during the preceding three fiscal years and the average administrative cost to the Government associated with the property management activity. Administrative cost is based on the average holding time for properties sold during the preceding fiscal year. Property improvement expenses are estimated on an individual case basis at the time the net value is estimated. VA also includes in the net value calculation an amount equal to the gain or loss experienced by VA on the resale of acquired properties during the prior fiscal year. VA annually updates the net value percentage and publishes a notice of the new percentage in the **Federal Register**. For Fiscal Year 1996, the percentage was 15.11 percent. For Fiscal Year 1997, the revised percentage will be 13.54 percent, based upon the operating expenses incurred, exclusive of estimated property improvement expenses which are accounted for separately in each case, for Fiscal Years 1993, 1994, and 1995, and property resale experience for Fiscal Year 1996. Accordingly, VA will subtract 13.54 percent from the fair market value of the property to be foreclosed in order to arrive at the "net value" of the property to VA. This new percentage will be used in "net value" calculations made by VA on and after December 11, 1996, the date the new percentage was provided to VA field stations for use in these calculations.

Approved: May 21, 1997.

**Jesse Brown,**

*Secretary of Veterans Affairs.*

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