

recovering the charge-off have improved. Re-booking a charged-off loan is not an acceptable practice under generally accepted accounting principles and, therefore, is not acceptable for FFIEC 002 purposes. The Glossary entry for "Assets Classified Loss" will be revised to indicate that once a new cost basis has been established for a loan or lease through a direct write-down of the asset, this cost basis may not be "written up" at a later date.

Consolidation of Subsidiaries—Some U.S. branches have requested that the FFIEC clarify whether subsidiaries of U.S. branches should be consolidated in the FFIEC 002. Consistent with U.S. generally accepted accounting principles (GAAP), subsidiaries that are controlled by a U.S. branch should be consolidated in the FFIEC 002. Accordingly, the general instructions will be revised to indicate that, consistent with GAAP, a U.S. branch should consolidate all entities in which it maintains a controlling financial ownership interest, e.g., a direct or indirect ownership interest of more than 50 percent of an entity's outstanding voting shares.

2. **Report Title:** Report of Assets and Liabilities of a Non-U.S. Branch that is Managed or Controlled by a U.S. Branch or Agency of a Foreign (Non-U.S.) Bank.
Form Number: FFIEC 002S.

OMB Number: 7100-0273.

Frequency of Response: Quarterly.

Affected Public: U.S. branches and agencies of foreign banks.

Estimated Number of Respondents: 130.

Estimated Total Annual Responses: 520.

Estimated Time per Response: 6 burden hours.

Estimated Total Annual Burden: 3,120 burden hours.

General Description of Report: This information collection is mandatory: 12 U.S.C. 3105(b)(2), 1817(a)(1) and (3), and 3102(b) and is given confidential treatment (5 U.S.C. 552(b)(8)).

Small businesses are not affected.

Abstract: On a quarterly basis, all U.S. branches and agencies of foreign banks are required to file detailed schedules of their assets and liabilities in the form FFIEC 002. The FFIEC 002S is a separate supplement to the FFIEC 002 that collects information on assets and liabilities of any non-U.S. branch that is "managed or controlled" by a U.S. branch or agency of the foreign bank. Managed or controlled means that a majority of the responsibility for business decisions, including but not limited to decisions with regard to lending or asset management or funding

or liability management, or the responsibility for recordkeeping in respect of assets or liabilities for that foreign branch resides at the U.S. branch or agency. A separate FFIEC 002S must be completed for each managed or controlled non-U.S. branch. The FFIEC 002S must be filed quarterly along with the U.S. branch's or agency's FFIEC 002. The data are used:

(1) To monitor deposit and credit transactions of U.S. residents;

(2) For monitoring the impact of policy changes;

(3) For analyzing structural issues concerning foreign bank activity in U.S. markets;

(4) For understanding flows of banking funds and indebtedness of developing countries in connection with data collected by the International Monetary Fund (IMF) and the Bank for International Settlements (BIS) that are used in economic analysis; and (5) To provide information to assist in the supervision of U.S. offices of foreign banks, which often are managed jointly with these branches.

Current Actions: The proposal to extend for three years, without revision, the Report of Assets and Liabilities of a Non-U.S. Branch that is Managed or Controlled by a U.S. Branch or Agency of a Foreign (Non-U.S.) Bank (FFIEC 002S) that is the subject of this notice has been approved by the FFIEC.

Request for Comment: Comments submitted in response to this Notice will be shared among the agencies and will be summarized or included in the Board's request for OMB approval. All comments will become a matter of public record. Written comments should address the accuracy of the burden estimates and ways to minimize burden as well as other relevant aspects of the information collection requests. Comments are invited on:

(a) Whether the proposed revisions to the FFIEC 002 and the extension of the FFIEC 002S collections of information are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;

(b) The accuracy of the agencies' estimates of the burden of the information collections, including the validity of the methodology and assumptions used;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of information collections on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

Board of Governors of the Federal Reserve System, November 10, 1998.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 98-30769 Filed 11-18-98; 8:45 am]

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GENERAL ACCOUNTING OFFICE

Joint Financial Management Improvement Program (JFMIP)—Federal Financial Management System Requirements (FFMSR)

[Document Nos. JFMIP-SR-98-1 & JFMIP-SR-98-2]

AGENCY: Joint Financial Management Improvement Program (JFMIP).

ACTION: Notice of document availability.

SUMMARY: the JFMIP is seeking public comment on two exposure drafts titled "Core Financial System Requirements" and "Human Resources & Payroll Systems Requirements," both dated November 5, 1998. The exposure drafts are being issued to update the 1995 "Core Financial System Requirements" and the 1990 "Personnel-Payroll System Requirements." The exposure drafts incorporate new JFMIP requirements for Core Financial Systems and Human Resources & Payroll Systems. They are designed to provide financial managers with Governmentwide mandatory requirements for financial systems in order to process and record financial events effectively and efficiently, and to provide complete, timely, reliable, and consistent information for decision makers and the public.

DATES: Comments are due by January 8, 1999.

ADDRESSES: Copies of the financial system requirements exposure drafts have been mailed to Agency Senior Financial Officials and are available on the JFMIP website <http://www.financenet.gov/financenet/fed/jfmip/jfmipexp.htm>. Comments should be addressed to JFMIP, 441 G Street NW., Room 3111, Washington, DC 20548.

FOR FURTHER INFORMATION CONTACT: Betty White, 202-512-9346, regarding the Core Financial System Requirements; and Dennis Mitchell, 202-512-5994, regarding the Human Resources & Payroll Systems Requirements.

SUPPLEMENTARY INFORMATION: The Federal Financial Management

Improvement Act of 1996 (FFMIA) mandated that agencies implement and maintain systems that comply substantially with Federal financial management systems requirements, applicable Federal accounting standards, and the U.S. Government Standard General Ledger at the transaction level. The FFMIA statute codified the JFMIP financial systems requirements documents as a key benchmark that agency systems must meet in order to be substantially in compliance with systems requirements provisions under FFMIA. To support the requirements outlined in the FFMIA, we are updating requirements documents that are obsolete and publishing additional requirements documents.

The Core Financial System Requirements document establishes standard requirements for the backbone modules of an agency's integrated financial management system. The major functions supported by a Core Financial System are: Core Financial System Management, General Ledger Management, Funds Management, Payment Management, Receipt Management, Cost Management, and Reporting. These seven functions provide common processing routines, support common data for critical financial management functions affecting the entire agency, and maintain the required financial data integrity control over financial transactions, resource balances, and other financial management systems.

This update reflects the most recent changes in laws and regulations, such as the Debt Collection Improvement Act, and clarifies previous requirements. It also incorporates requirements that were previously reflected in the technical requirements of the Financial Management System Software schedule Statement of Work. JFMIP's new Knowledgebase website can be used to identify the changes that have been made to the Core Financial System Requirements document. The new and changed requirements in the exposure draft can be easily identified with this tool. The Knowledgebase can be accessed through FinanceNet under the JFMIP Program Management Office website <http://www.financenet.gov/fed/jfmip/pmo.htm>. The Knowledgebase includes both mandatory requirements and value-added features. The exposure draft, however, contains only mandatory requirements on which the vendor software certification test will be based.

The Human Resources & Payroll Systems Requirements document is intended for human resources and payroll financial systems analysts,

system accountants, and others who design, develop, implement, operate, and maintain financial management systems. The primary purposes for this update are to reflect: changes in statutes, regulations, and technology that have occurred since the document was originally published in May 1990, e.g., passage of the Chief Financial Officers Act of 1990, and FFMIA of 1996; changes in personnel practices brought about by the National Performance Review; and increased availability of commercial off-the-shelf software packages. This update also incorporates core functionalities of a Federal human resources system as defined by the Human Resources Technology Council.

Comments received will be reviewed and the exposure drafts will be revised as necessary. Publication of the final requirements will be mailed to agency senior financial officials and will be available on the JFMIP website.

Karen Cleary Alderman,

Executive Director, Joint Financial Management Improvement Program.

[FR Doc. 98-30941 Filed 11-18-98; 8:45 am]

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GENERAL SERVICES ADMINISTRATION

Public Buildings Service

Notice of Availability of Final Environmental Impact Statement; Disposition of Governors Island, Upper New York Bay, New York

Pursuant to Section 102(2)(C) of the National Environmental Policy Act (NEPA) of 1969, as amended, as implemented by the Council on Environmental Quality (40 CFR parts 1500-1508), the General Services Administration (GSA) has filed with the U.S. Environmental Protection Agency, and made available to other government and interested private parties, the Final Environmental Impact Statement (FEIS) for the disposition of surplus federal real property known as Governors Island, Upper New York Bay, New York.

The Final EIS is on file at New York City Hall, Manhattan Community District #1, Brooklyn Community District #6, Andrew Heiskell Library for the Blind and Physically Handicapped, Mid-Manhattan Library, NY Public Library-New Amsterdam Branch, NY Public Library-Carroll Gardens Branch, NY Public Library-Red Hook Branch, Monograph Acquisition Services, Colorado State University Libraries-Ft. Collins, CO and General Services Administration.

Copies of the Executive Summary of the Final EIS are available upon request. A limited number of copies of the FEIS are available to fill single copy requests. Additional information may be obtained from General Services Administration, Region 2, Attention: Peter A. Sneed, 26 Federal Plaza, New York, New York, 10278, (212) 264-3581.

Written comments regarding the FEIS may be submitted until December 14, 1998 and should be addressed to General Services Administration in care of the above noted individual.

Dated: November 4, 1998.

Robert Martin,

Acting Regional Administrator (2A).

[FR Doc. 98-30881 Filed 11-18-98; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Office of the Secretary

Proposed Data Collections Available for Public Comment and Recommendations

The Department of Health and Human Services, Office of the Secretary will periodically publish summaries of proposed information collections projects and solicit public comments in compliance with the requirements of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995. To request more information on the project or to obtain a copy of the information collection plans and instruments, call the OS Reports Clearance Officer on (202) 619-1053.

Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

*Proposed Project 1. 42 CFR 50 Subpart B: Sterilization of Persons in Federally Assisted Family Planning Projects—0937-0166—Extension no Change—*These regulations and informed consent procedures are associated with Federally-funded sterilization services. Selected consent forms are audited during site visits and program reviews to ensure compliance