

only upon proper showing that there are genuine issues of material fact that cannot be resolved on the basis of sworn statements, affidavits, depositions, or other documents or that the nature of the matter in issue is such that an oral hearing and cross-examination are necessary for the development of an adequate record. Pursuant to the further terms of 46 CFR 502.61, the initial decision of the presiding officer in this proceeding shall be issued by August 3, 2000, and the final decision of the Commission shall be issued by December 1, 2000.

Ronald D. Murphy,
Assistant Secretary.

[FR Doc. 99-20789 Filed 8-11-99; 8:45 am]

BILLING CODE 6730-01-M

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.

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 September 7, 1999.

A. Federal Reserve Bank of Boston
(Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *Provident Bancorp.*, Amesbury, Massachusetts; to become a bank holding company by acquiring 100 percent of the voting shares of The Provident Bank, Amesbury, Massachusetts.

B. Federal Reserve Bank of New York
(Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Popular, Inc., Popular International Bank Inc.*, both of Hato Rey, Puerto Rico., and *Popular North America, Inc.*, Mount Laurel, Pennsylvania; to acquire 100 percent of the voting shares of Aurora National Bank, Aurora, Illinois.

Board of Governors of the Federal Reserve System, August 6, 1999.

Robert deV. Friereson,

Associate Secretary of the Board.

[FR Doc. 99-20819 Filed 8-11-99; 8:45 am]

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FEDERAL RESERVE SYSTEM

Notice of Proposals to Engage in Nonbanking Activities or to Acquire Companies that are Engaged in Nonbanking Activities

Bank of Nova Scotia, Toronto, Canada (Notificant) has applied for Board approval pursuant to section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) (BHC Act) and section 225.24 of the Board's Regulation Y (12 C.F.R. 225.24), to engage as principal in forward contracts, swap transactions, and similar derivative contracts based on the equity and debt securities of a single issuer through its wholly-owned subsidiary, Scotiabanc Inc., Atlanta, Georgia. This activity will be conducted worldwide.

The Board has previously authorized bank holding companies under section 4(c)(8) of the BHC Act to underwrite and deal, to a limited extent, in all types of debt and equity securities, except interests in open-end investment companies ("bank-ineligible securities") (see *Canadian Imperial Bank of Commerce, et al.*, 76 Fed. Res. Bull. 158 (1990); *J.P. Morgan & Co. Incorporated.*, 75 Fed. Res. Bull. 192 (1989)). The Board has determined that such activities are consistent with section 20 of the Glass-Steagall Act (12 U.S.C. 377) provided that the company engaged in underwriting and dealing in bank-ineligible securities does not derive more than 25 percent of its revenues from such activities. Section 4(c)(8) of the BHC Act also provides that a bank holding company may, with Board approval, engage in any activity that the Board, after due notice and opportunity for hearing, has determined (by order or

regulation) to be so closely related to banking or managing or controlling banks as to be a proper incident thereto. A particular activity may be found to meet the "closely related to banking" test if it is demonstrated that banks generally have provided the proposed activity, that banks generally provide services that are operationally or functionally similar to the proposed activity so as to equip them particularly well to provide the proposed activity, or that banks generally provide services that are so integrally related to the proposed activity as to require their provision in a specialized form. *National Courier Ass'n v. Board of Governors*, 516 F.2d 1229, 1237 (D.C. Cir. 1975). In addition, the Board may consider any other basis that may demonstrate that the activity has a reasonable or close relationship to banking or managing or controlling banks. Board Statement Regarding Regulation Y, 49 *Federal Register* 794, 806 (1984).

In order to approve the proposal, the Board must determine that the proposed activities to be conducted by Notificant "can reasonably be expected to produce benefits to the public, such as grater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices." 12 U.S.C. 1843(c)(8). Notificant believes that the proposal would produce public benefits that outweigh any potential adverse effects.

In publishing the proposal for comment, the Board does not take a position on issues raised by the proposal. Notice of the proposal is published solely to seek the views of interested persons on the issues presented by the notice and does not represent a determination by the Board that the proposal meets, or is likely to meet, the standards of the BHC Act. Any comments or requests for hearing should be submitted in writing and received by Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, not later than September 7, 1999. Any request for a hearing on this application must, as required by section 262.3(e) of the Board's Rules of Procedure (12 CFR 262.3(e)), be accompanied by a statement of the reasons why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party

commenting would be aggrieved by approval of the proposal.

This application may be inspected at the offices of the Board of Governors or the Federal Reserve Bank of New York.

Board of Governors of the Federal Reserve System, August 6, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-20818 Filed 8-11-99; 8:45 am]

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FEDERAL RESERVE SYSTEM

Notice of Proposals to Engage in Permissible Nonbanking Activities or to Acquire Companies that are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y (12 CFR Part 225), to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than September 7, 1999.

A. Federal Reserve Bank of Chicago (Philip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1413:

1. *First Busey Corporation*, Urbana, Illinois; to acquire Eagle BancGroup, Inc., Bloomington, Illinois, and thereby indirectly acquire First Federal Savings and Loan of Bloomington, Bloomington, Illinois, and FFS Investment Services, Bloomington, Illinois, and thereby engage in operating a savings association, pursuant to § 225.25(b)(4)(ii) of Regulation Y; providing securities brokerage services with respect to all types of securities, both alone and in combination with

investment advisory services, including securities clearing and/or securities execution services on an exchange and incidental activities such as securities credit activities and custodial services, pursuant to § 225.25(b)(7)(i) of Regulation Y.

Board of Governors of the Federal Reserve System, August 6, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-20817 Filed 8-11-99; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

[Docket No. 99N-2553]

Agency Information Collection Activities: Proposed Collection; Comment Request; Citizen Petition

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice.

SUMMARY: The Food and Drug Administration (FDA) is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act of 1995 (the PRA), Federal agencies are required to publish notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, and to allow 60 days for public comment in response to the notice. This notice solicits comments on reporting requirements contained in existing FDA regulations relative to a participant's right to petition for issuance amendment or repeal of a rule.

DATES: Submit written comments on the collection of information by October 12, 1999.

ADDRESSES: Submit written comments on the collection of information to the Dockets Management Branch (HFA-305), Food and Drug Administration, 5630 Fishers Lane, rm. 1061, Rockville, MD 20852. All comments should be identified with the docket number found in brackets in the heading of this document.

FOR FURTHER INFORMATION CONTACT: JonnaLynn P. Capezzuto, Office of Information Resources Management (HFA-250), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301-827-4659.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501-3520), Federal

agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA (44 U.S.C. 3506(c)(2)(A)) requires Federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, FDA is publishing notice of the proposed collection of information set forth in this document.

With respect to the following collection of information, FDA invites comments on: (1) Whether the proposed collection of information is necessary for the proper performance of FDA's functions, including whether the information will have practical utility; (2) the accuracy of FDA's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques, when appropriate, and other forms of information technology.

Citizen Petition—21 CFR 10.30 (OMB Control Number 0910-0183—Extension)

The Administrative Procedures Act (5 U.S.C. 553(e)) provides that every agency shall accord any interested person the right to petition for issuance, amendment, or repeal of a rule. Section 10.30 (21 CFR 10.30) provides that any person may submit to the agency a citizen petition requesting the Commissioner of Food and Drugs to issue, amend, or revoke a regulation or order, or to take or refrain from taking any other form of administrative action.

The information is used by the agency to determine the need or desirability of the requested action and also to determine if the submitted information is sufficient to support the action. FDA determines if the submitted information is sufficient to support the action. FDA determines whether or not to grant the petition based on the information submitted.

The affected respondents are individuals or households, State or local governments, nonprofit institutions and