should consider whether the current forward-looking economic cost model, used in calculating high-cost support for non-rural telephone companies, is appropriate for some or all rural telephone companies, or if some other method for estimating forward-looking economic costs would be better suited for some or all rural telephone companies. The Joint Board should also consider whether the current model could be made more effective for rural telephone companies by using different inputs than are currently used for non-rural telephone companies. The Joint Board should consider implementation issues related to any modified mechanism that it recommends, including whether it would be appropriate for rural telephone companies to begin receiving high-cost support based on forward-looking economic costs immediately upon expiration of the plan adopted in the *RTF Order* or if some further transitional stages would be beneficial.

5. If the Joint Board recommends maintaining an embedded cost mechanism for rural carriers, the Joint Board should consider whether modifications to the current high-cost loop support mechanism and LSS would better serve the Act's goals. For example, the Joint Board should consider whether using average annual line counts rather than year-end line counts would provide rural carriers with a more appropriate level of high-cost loop support. We request that the Joint Board consider whether high-cost loop support can be more effectively targeted to the highest-cost rural carriers. We also note that LSS currently targets support to study areas with fewer than 50,000 access lines without regard to whether those study areas experience high switching costs. The Joint Board should consider if another methodology would better target support to areas with high switching costs. The Joint Board should also consider whether there is a continued need to maintain separate loop and switching support mechanisms, and whether support calculations for rural carriers can be simplified in any fashion.

6. In conjunction with considering whether maintaining a different support mechanism for rural carriers best serves the goals of the Act, we ask the Joint Board to consider whether to modify the definition of ''rural telephone company.'' As noted above, we recognize the great diversity among rural telephone companies. This diversity may suggest that not all rural telephone companies have similar support requirements. Recognizing the great diversity among rural telephone companies, we ask the Joint Board to consider whether support based on some form of forward-looking economic costs would be appropriate for some subset of rural telephone companies. For example, the Joint Board should consider whether it would be appropriate to use forward-looking economic cost estimates to determine high-cost support for rural telephone companies with more than 50,000 lines in a state, while smaller rural telephone companies would continue to use embedded costs on an interim or permanent basis. The Joint Board should consider whether a modified definitional framework that permits finer distinctions among carriers of different sizes or characteristics would be useful. We also ask the Joint Board to consider the relevance of the fact that many rural telephone companies are, in fact, the operating subsidiaries of larger holding companies, which may provide them economies of scale that are not realized by other non-affiliated rural telephone companies.

7. Because eligibility for certain types of high-cost universal service support is determined at the study area level, we ask the Joint Board to consider whether multiple study areas within a state should be consolidated for universal service support calculation purposes, when those study areas have common ownership. A study area is a geographic segment of an incumbent local exchange carrier's telephone operations and generally corresponds to an incumbent local exchange carrier's entire service territory within a state. For various reasons, however, an incumbent local exchange carrier may have more than one study area within a state. The Joint Board should consider whether we should modify the definition of ''study area'' to limit a holding company to one study area per state. By operating in multiple study areas in a given state, certain carriers may receive more high-cost universal service support than they would if their study areas within the state were combined. The Joint Board should consider whether requiring consolidation of study areas would better reflect the appropriate economies of scale of the service provider.

8. Finally, we ask that the Joint Board consider whether, in the event we retain two distinct mechanisms for rural and non-rural carriers, we should retain or further modify § 54.305 of the Commission's rules, which provides that carriers that acquire exchanges receive support for those exchanges based on the exchanges' pre-transfer level of support. In adopting § 54.305, the Commission intended to discourage carriers from transferring exchanges merely to increase their share of high-cost support. The Joint Board should consider the costs and benefits of retaining § 54.305 in its present form, and evaluate whether alternatives exist that would more effectively prevent carriers from acquiring exchanges in order to maximize the amount of universal service support that they receive. The Joint Board should also consider whether the safety valve mechanism contained in § 54.305 provides sufficient incentives for investment in acquired exchanges.

III. Ordering Clauses

9. Pursuant to sections 1, 4(i) and (j), 214(e), 254, and 410 of the Communications Act of 1934, as amended, 47 U.S.C. 151, 154(j), 214(e), 254, and 410, that this Order is adopted.

10. Pursuant to sections 1, 4(i) and (j), 214(e), 254, and 410 of the Communications Act of 1934, as amended, 47 U.S.C. 151, 154(j), 214(e), 254, and 410, that the Federal-State Joint Board on Universal Service is requested to review the Commission's rules relating to high-cost universal service support for rural telephone companies and other related issues described herein and provide recommendations to the Commission.

Federal Communications Commission.

Marlene H. Dortch,

Secretary.

[FR Doc. 04–17900 Filed 8–6–04; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL COMMUNICATIONS COMMISSION

[WC Docket No. 02–60; DA 04–2347]

Deadline for Completing Funding Year 2003 Application Process for Rural Health Care

AGENCY: Federal Communications Commission.

ACTION: Notice.

SUMMARY: This document announces the deadline for completing Rural Health Care program applications by filing the FCC Form 466, for those rural health care providers seeking discounts for Funding Year 2003 under the rural health care universal service support mechanism.

DATES: Filing deadline is September 20, 2004.

FOR FURTHER INFORMATION CONTACT: Gina Spade, Assistant Chief, Telecommunications Access Policy Division, Wireline Competition Bureau (202) 418–7400, TTY (202) 418–0484.

SUPPLEMENTARY INFORMATION: September 20, 2004, is the final deadline for filing FCC Form 466 for rural health care providers seeking discounts for Funding Year 2003 under the rural health care universal service support mechanism. Form 466 informs the Rural Health Care Division (RHCD) of the Universal Service Administrative Company that the health care provider has entered into an agreement with a telecommunications carrier for a service eligible for universal service support. Those entities that have applied for support for Funding Year 2003 (July 1, 2003–June 30, 2004) must have their completed FCC Form 466 packet postmarked by September 20, 2004.

The completed FCC Form 466 must include the following:

(1) FCC Form 466 (Services Ordered and Certification Form), completed by the health care provider;

(2) contract document or tariff designation, provided by either the health care provider or telecommunications carrier; and

(3) if the health care provider is seeking support based on an urban/rural rate comparison, documentation must be included to show the rate for the selected service(s) in the nearest city of 50,000 or more within the state.

The forms and accompanying instructions may be obtained at the RHCD Web site *http://www.rhc.universalservice.org/forms/default.asp#2003*. Parties with questions or in need of assistance with the filing of their applications should contact RHCD's Customer Service Support Center at 1–800–229–5476.

Federal Communications Commission.

Gina Spade,

Assistant Chief, Telecommunications Access Policy Division, Wireline Competition Bureau.

[FR Doc. 04–18143 Filed 8–6–04; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL COMMUNICATIONS COMMISSION

[Report No. 2667]

Petition for Reconsideration and Clarification of Action in Rulemaking Proceeding

August 3, 2004.

Petition for Reconsideration and Clarification has been filed in the Commission's Rulemaking proceeding listed in this Public Notice and published pursuant to 47 CFR 1.429(e). The full text of this document is available for viewing and copying in Room CY–B402, 445 12th Street, SW., Washington, DC or may be purchased from the Commission's copy contractor, Best Copy and Printing, Inc. (BCPI) (1–800–378–3160). Oppositions to this petition must be filed by August 24, 2004. See Section 1.4(b)(1) of the Commission's rules (47 CFR 1.4(b)(1)). Replies to an opposition must be filed within 10 days after the time for filing oppositions have expired.

Subject: In the Matter of Access Charge Reform; Reform of Access Charges Imposed by Competitive Local Exchange Carriers; Petition of Z–Tel Communications, Inc., for Temporary Waiver of Commission Rule 61.26(d) to Facilitate Deployment of Competitive Service in Certain Metropolitan Statistical Areas (CC Docket No. 96–262).

Number of Petitions Filed: 1.

Marlene H. Dortch,

Secretary.

[FR Doc. 04–18145 Filed 8–6–04; 8:45 am]

BILLING CODE 6712–01–M

FEDERAL HOUSING FINANCE BOARD

Sunshine Act Meeting Notice; Announcing a Closed Meeting of the Board of Directors

Time and Date: The meeting of the Board of Directors is scheduled to begin at 10 a.m. on Wednesday, August 11, 2004.

Place: Board Room, Second Floor, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006.

Status: The entire meeting will be closed to the public.

Matter to be Considered at the Meeting:

Periodic Update of Examination Program Development and Supervisory Findings.

Contact Person for More Information: Mary H. Gottlieb, Paralegal Specialist, Office of General Counsel, by telephone at 202/408–2826 or by electronic mail at *gottliebm@fhfb.gov.*

Dated: August 4, 2004.

By the Federal Housing Finance Board.

Mark J. Tenhundfeld,

General Counsel.

[FR Doc. 04–18190 Filed 8–4–04; 5:05 pm]

BILLING CODE 6725–01–P

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisition of Shares of Bank or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the office of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than August 23, 2004.

A. Federal Reserve Bank of Minneapolis (Jacqueline G. Nicholas, Community Affairs Officer) 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. Ralph D. Jones, Midland, South Dakota; to acquire voting shares of Philip Bancorporation, Inc., Philip, South Dakota, and thereby indirectly acquire voting shares of First National Bank in Philip, Philip, South Dakota.

Board of Governors of the Federal Reserve System, August 3, 2004.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 04–18090 Filed 8–6–04; 8:45 am]

BILLING CODE 6210–01–S

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