

*Reason:* Failed to maintain a valid surety bond.

*License Number:* 3799.

*Name:* Marco Forwarding International Co.

*Address:* 5750 N.W. 32nd Court, Miami, FL 33142.

*Date Revoked:* December 22, 1996.

*Reason:* Failed to maintain a valid surety bond.

*License Number:* 216.

*Name:* Pafco Forwarders, Inc.

*Address:* 157 N.E. 8th Street, Miami, FL 33132.

*Date Revoked:* December 7, 1996.

*Reason:* Failed to maintain a valid surety bond.

Bryant L. VanBrakle,

*Director, Bureau of Tariffs, Certification and Licensing.*

[FR Doc. 97-3712 Filed 2-13-97; 8:45 am]

BILLING CODE 6730-01-M

### Sunshine Act; Meeting

**AGENCY HOLDING THE MEETING:** Federal Maritime Commission

**TIME AND DATE:** 10:00 a.m.—February 19, 1997

**PLACE:** 800 North Capitol Street, NW.—Room 905, Washington, D.C.

**STATUS:** Closed

#### MATTER(S) TO BE CONSIDERED:

1. Docket No. 96-20—*Port Restrictions and Requirements in the United States/Japan Trade*—Consideration of Comments.

**CONTACT PERSON FOR MORE INFORMATION:** Joseph C. Polking, Secretary, (202) 523-5725.

Joseph C. Polking,  
*Secretary.*

[FR Doc. 97-3890 Filed 2-12-97; 11:30 am]

BILLING CODE 6730-01-M

### FEDERAL RESERVE SYSTEM

#### Agency information collection activities: Submission for OMB review; comment request

**AGENCY:** Board of Governors of the Federal Reserve System (Board).

**ACTION:** Notice of information collection to be submitted to OMB for review and approval under the Paperwork Reduction Act of 1995.

**SUMMARY:** In accordance with requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Board hereby gives notice that it has submitted to the Office of Management and Budget (OMB) on behalf of the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Board

(the agencies) a request for approval of the information collection system described below. The Board may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number. **DATES:** Comments must be submitted on or before March 17, 1997.

**ADDRESSES:** Comments, which should refer to the OMB control number, should be addressed to the OMB desk officer for the Board: Alexander Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503. Comments should also 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).

**FOR FURTHER INFORMATION CONTACT:** A copy of the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that have been submitted to OMB for review and approval 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 Telecommunications Device for the Deaf (TDD) users only, Dorothea Thompson, (202-452-3544), Board of Governors of the Federal Reserve System, Washington, DC 20551.

#### SUPPLEMENTARY INFORMATION:

Proposal to request approval from OMB of the extension, with revision, of the following report:

1. *Report title:* Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks

*Form number:* FFIEC 002

*OMB control number:* 7100-0032

*Frequency:* Quarterly

*Reporters:* U.S. branches and agencies of foreign banks

*Annual reporting hours:* 46,683

*Estimated average hours per response:* 22.75

*Number of respondents:* 513  
Small businesses (that is, small U.S. branches and agencies of foreign banks) are affected.

*General description of report:* This information collection is mandatory (12 U.S.C. 3105(b)(2), 1817(a)(1) and (3), and 3102(b)). Except for select sensitive items, this information collection is not given confidential treatment (5 U.S.C. 552(b)(8)).

*Abstract:* On November 5, 1996, the Board published on behalf of the three agencies, a notice in the *Federal Register* (61 FR 56957) describing in detail and inviting comment on the proposed changes to this collection of information. This notice provides the public with the opportunity to obtain, review, and comment on, the Board's supporting statement.

On a quarterly basis, all U.S. branches and agencies of foreign banks (U.S. branches) are required to file detailed schedules of assets and liabilities in the form of a condition report and a variety of supporting schedules. This balance sheet information is used to fulfill the supervisory and regulatory requirements of the International Banking Act of 1978. The data are also used to augment the bank credit, loan, and deposit information needed for monetary policy purposes. The Federal Reserve System collects and processes this report on behalf of all three agencies.

*Current Actions:* Effective with the March 31, 1997, report date, generally accepted accounting principles (GAAP) would be used as the reporting basis for the FFIEC 002, although it should be noted that GAAP need not be applied to immaterial items. Changes would be made to the reporting instructions for the following topics to bring them into conformity with GAAP: treatment of assets sold with recourse; treatment of futures, forward, and standby contracts; general prohibition on the netting of assets and liabilities; the initial valuation of foreclosed assets; the treatment of repurchase agreements; and the treatment of reciprocal balances. The changes to the FFIEC 002 reporting forms as of March 31, 1997, reflect new items that would be added for

(1) The amount of assets netted against liabilities to nonrelated parties (excluding deposits in insured branches) on the balance sheet in accordance with GAAP,

(2) For insured branches, the amount of assets netted against deposit liabilities of the branch (excluding IBF) on the balance sheet in accordance with GAAP,

(3) Credit derivatives,