

(1) Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information; (3) Enhance the quality, utility, and clarity of the information to be collected; and (4) Minimize the burden of the collection of information on those who are to respond; including through the use of appropriate automated collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

This Notice also lists the following information:

Title of Proposal: Report on Section 8 Program Utilization.

OMB Control Number: 2502-0439.

Description of the need for the information and proposed use: "Housing Assistance Payments" Data collected will be used by the Housing Information and Statistics Division to determine the rate programs are leased, minimize vacancy losses, determine vacancy rates, document cases where a reduction in the number of contracted units are leased to elderly, handicapped or disabled tenants, and answer questions.

Agency form numbers: HUD 52684.

Members of affected public: State or local governments, businesses or other for-profit, non-profit institutions, and small businesses or organizations.

Status of the proposed information collection: Extension without change.

Authority: Section 3506 of the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35, as amended.

Dated: September 12, 1996.

James E. Schoenberger,

Associate General Deputy, A/S Secretary for Housing—Federal Housing Commissioner.

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[Docket No. FR-4108-N-02]

Office of the Assistant Secretary for Community Planning and Development; Notice of Submission of Proposed Information Collection to OMB

AGENCY: Office of the Assistant Secretary for Community Planning and Development, HUD.

ACTION: Notice of submission of proposed information collection to OMB.

SUMMARY: The proposed information collection requirement described below

has been submitted to the Office of Management and Budget (OMB) for emergency review and approval, as required by the Paperwork Reduction Act. The Department is soliciting public comments on the subject proposal.

DATES: The due date for comments is: September 26, 1996.

ADDRESSES: Interested persons are invited to submit comments regarding this proposal. Comments must be received within seven (7) days from the date of this notice. Comments should refer to the proposal by name and should be sent to: Joseph F. Lackey, Jr., HUD Desk Officer, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Kay F. Weaver, Reports Management Officer, Department of Housing and Urban Development, 451 Seventh Street, SW, Washington, DC 20410, telephone (202) 708-0050. Hearing- or speech-impaired individuals may access this number via TTY by calling the Federal Information Relay Service at 1-800-877-8399. (Other than the "800" number, these telephone numbers are not toll-free.) Copies of available documents submitted to OMB may be obtained from Ms. Weaver.

SUPPLEMENTARY INFORMATION: This notice informs the public that HUD has submitted to OMB, for emergency processing, an information collection package with respect to a final rule, entitled "Loan Guarantee Recovery Fund", published on September 6, 1996 (61 FR 47404). HUD seeks to implement this initiative on the final day of the rule (October 7, 1996), unless prior to that date Congress authorizes an earlier effective date for this rule.

The final rule implements section 4 of the "Church Arson Prevention Act of 1996" (Pub. L. 104-155, approved July 3, 1996) (the Act) by establishing a new 24 CFR part 573. Section 4 of the Act authorizes the Secretary of HUD to guarantee loans made by financial institutions to assist certain nonprofit organizations (organizations described in section 501(c)(3) of the Internal Revenue Code of 1996) that have had property damaged as a result of acts of arson or terrorism. Part 573 describes the procedures, terms, and conditions by which HUD will guarantee loans to assist eligible nonprofit organizations. Under 24 CFR part 573, eligible borrowers may use guaranteed loan funds for a wide range of activities, including: (1) The acquisition of real or personal property; (2) the rehabilitation of real property; (3) the construction, reconstruction, or replacement of real

property improvement; (4) site preparation; (5) architectural, engineering, and security expenses; and (6) refinancing existing indebtedness.

Certain provisions of 24 CFR part 573 establish information collection requirements. Specifically, § 573.6 sets forth the information which a financial institution seeking a section 4 guaranteed loan must submit to HUD. Section 573.7 establishes the information which must be contained in the loan guarantee agreement between the financial institution and the Secretary. Section 573.8 lists the environmental review information which a borrower must collect and provide to HUD. Further, § 573.11 describes the recordkeeping requirements which must be followed by a financial institution receiving section 4 loan guarantee assistance.

HUD has submitted the proposal for the collection of information, as described below, to OMB for review, as required by the Paperwork Reduction Act (44 U.S.C. Chapter 35):

(1) Title of the information collection proposal: Final Rule—Loan Guarantee Recovery Fund

(2) Summary of the collection of information:

A financial institution seeking a section 4 guaranteed loan must submit to HUD the following documentation:

1. A statement that the institution is a financial institution as defined at § 573.2.

2. The borrower's original request for a loan from the financial institution that includes:

(a) A statement that the Borrower is eligible as defined at § 573.2;

(b) A description of each eligible activity for which the loan is requested;

(c) A certification by the borrower that the activities to be assisted resulted from an act of arson or terrorism which is the subject of the certification described in paragraph § 573.6(b)(5);

(d) A narrative of the institution's underwriting standards used in reviewing the loan request;

(e) A certification by a Certification Official (CO) that the damage or destruction to be remedied by the use of the guaranteed loan funds resulted from an act of arson or terrorism. The CO shall execute an Official Incident Report or an equivalent report;

(f) Documentation for environmental threshold review; and

(g) Any previously issued environmental reviews prepared by local, State, or other Federal agencies for the proposed property.

(3) Rights and responsibilities with respect to the guaranteed loan shall be substantially described in an agreement

entered into between the financial institution, as the lender, and the Secretary, as the guarantor, which agreement shall provide that:

(a) The lender has submitted or will submit a request for loan guarantee assistance that is accompanied by the borrower's request for a loan to carry out eligible activities described in § 573.3;

(b) The lender will require the borrower to execute a promissory note promising to repay the guaranteed loan in accordance with the terms thereof;

(c) The lender will require the borrower to provide collateral security, to an extent and in a form, acceptable to HUD;

(d) HUD in its discretion may decline any financial institution's participation if underwriting criteria are insufficient to make the guarantee an acceptable financial risk or the interest rates or fees are unacceptable. HUD expects the interests rates being requested will take into the account the value of the Federal guarantee;

(e) HUD reserves the right to limit loan guarantees to loans financing the replacement of damaged properties with comparable new properties;

(f) The lender will follow certain claim procedures to be specified by HUD in connection with any defaults, including appropriate notification of default as required by HUD;

(g) The lender will follow procedures for payment under the guarantee whereby the lender will be paid (up to the amount of guarantee) the amount owed to the lender less any amount recovered from the underlying collateral security for the loan;

(h) The lender reserves the right to approve the general contractor, the contract with the general contractor, bonding or a letter of credit from the general contractor equal to at least 25 percent of the construction costs, and architectural insurance coverage; and

(i) Other requirements, terms, and conditions required by HUD.

Records pertaining to the loans made by the financial institution shall be held for the life of the loan. A lender with a section 4 guaranteed loan shall allow HUD, the Comptroller General of the United States, and their authorized representatives access from time to time to any documents, papers or files which are pertinent to the guaranteed loan, and to inspect and make copies of such records which relate to any section 4 loan. Any inspection will be made during the lender's regular business hours or any other mutually convenient time.

(4) Description of the need for the information and its proposed use:

To appropriately determine which financial institutions should be provided with section 4 loan guarantee assistance, certain information is required. Among other necessary criteria, HUD must determine whether: (1) the lender is an eligible section 501(c)(3) nonprofit organization; (2) the loan will assist in the rehabilitation of property damaged or destroyed by acts of arson or terrorism; (3) the activities which will be assisted by the loan are eligible activities under § 573.3; (4) the financial institution utilizes sufficient underwriting standards; (5) the assisted activities will comply with all applicable environmental laws and requirements.

(4) Description of the likely respondents, including the estimated number of likely respondents, and proposed frequency of response to the collection of information:

Participants will be financial institutions such as banks, trust companies, savings and loan associations, credit unions, mortgage companies, or other issuers regulated by the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, the Credit Union Administration, or the U.S. Comptroller of the Currency.

The estimated number of respondents is 300. The proposed frequency of the response to the collection of information is one-time. The application for section 4 loan guarantee assistance need only be submitted once per loan.

(5) Estimate of the total reporting and recordkeeping burden that will result from the collection of information:

Reporting Burden:

Number of respondents: 300

(@ ____ hour per response):

Total Estimated Burden Hours: 12,240

Authority: Section 3507 of the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35, as amended.

Dated: September 12, 1996.

David S. Cristy,

Director, IRM Policy and Management Division.

[FR Doc. 96-23960 Filed 9-18-96; 8:45 am]

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[Docket No. FR-4086-N-40]

Office of Administration; Submission for OMB Review: Comment Request

AGENCY: Office of Administration, HUD.

ACTION: Notice.

SUMMARY: The proposed information collection requirement described below

has been submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act. The Department is soliciting public comments on the subject proposal.

DATES: Comments due date: October 21, 1996.

ADDRESSES: Interested persons are invited to submit comments regarding this proposal. Comments must be received within thirty (30) days from the date of this Notice. Comments should refer to the proposal by name and/or OMB approval number should be sent to: Joseph F. Lackey, Jr., OMB Desk Officer, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT:

Kay F. Weaver, Reports Management Officer, Department of Housing and Urban Development, 451 7th Street, Southwest, Washington, DC 20410, telephone (202) 708-0050. This is not a toll-free number. Copies of the proposed forms and other available documents submitted to OMB may be obtained from Ms. Weaver.

SUPPLEMENTARY INFORMATION: The Department has submitted the proposal for the collection of information, as described below, to OMB for review, as required by the Paperwork Reduction Act (44 U.S.C. Chapter 35).

The Notice lists the following information: (1) The title of the information collection proposal; (2) the office of the agency to collect the information; (3) the OMB approval number, if applicable; (4) the description of the need for the information and its proposed use; (5) the agency form number, if applicable; (6) what members of the public will be affected by the proposal; (7) how frequently information submissions will be required; (8) an estimate of the total number of hours needed to prepare the information submission including number of respondents; frequency of response, and hours of response; (9) whether the proposal is new, an extension, reinstatement, or revision of an information collection requirement; and (10) the names and telephone numbers of an agency official familiar with the proposal and of the OMB Desk Officer for the Department.

Authority: Section 3507 of the Paperwork Reduction Act of 1995, 44 U.S.C. 35, as amended.