

regardless of the amount its total claims on nonrelated parties in subsequent quarters. In addition, if an insured branch reports \$1 billion or more in total claims on nonrelated parties in Schedule RAL in two consecutive FFIEC 002 reports beginning with its June 30, 2008, report, daily average reporting would begin on the later date of March 31, 2009, or the report date six months after the second consecutive quarter. An insured branch reporting less than \$1 billion in total claims on nonrelated parties in Schedule RAL of its FFIEC 002 for March 31, 2008, would be permitted to continue to determine its assessment base using quarter-end balances until it met the two-consecutive-quarter total claims size test for reporting daily averages unless it opted to determine its assessment base using daily averages. After an insured branch begins to report daily averages for its total deposits, allowable exclusions, and foreign deposits, either voluntarily or because it is required to do so, the insured branch would not be permitted to switch back to reporting only quarter-end balances.

Under this proposal, insured branches will continue to report information on the number and amount of deposit accounts, the estimated amount of uninsured deposits (if total claims on nonrelated parties are \$1 billion or more), and preferred deposits in Memorandum items 1 through 3 of Schedule O. However, the agencies are proposing to reduce the reporting frequency for the memorandum item for preferred deposits. This memorandum item would be reported only as of December 31 each year, which is consistent with the reporting frequency in the Call Report, rather than quarterly as at present.

J. Instructional Clarifications

For Schedule E, Column D, branches and agencies report all deposit liabilities of their International Banking Facilities (IBF). A footnote on the reporting form indicates that amounts in this column should exclude those IBF liabilities to be reported as federal funds purchased and securities sold under agreements to repurchase or as other borrowed money. In contrast, the FFIEC 002 instructions for Schedule E state that branches and agencies should "[r]eport in column D all deposit liabilities of the branch or agency's International Banking Facility liabilities, regardless of whether they are transaction or nontransaction accounts. For purposes of this report, IBF deposit liabilities include deposits, placements, borrowings and similar obligations represented by promissory notes, acknowledgements of advance, or

similar instruments that are *not* issued in negotiable or bearer form and that are issued to other IBFs or to nonrelated non-U.S. addressees, including banks." Since the FFIEC 002 instructional language conflicts with the language in the footnote on the reporting form, which provides correct guidance, the agencies will clarify the FFIEC 002 instructional language by removing the second sentence of the current instruction to Column D and by deleting the word "liabilities" the second time it appears in the first sentence of the current instruction.

Request for Comment

International Financial Reporting Standards

On November 15, 2007, the Securities and Exchange Commission (SEC) approved amendments to its rules that would allow foreign private issuers to file financial statements prepared using International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board without a reconciliation to U.S. generally accepted accounting principles (GAAP). The agencies have received a number of questions concerning the potential use of IFRS in regulatory reports, including the FFIEC 002 and FFIEC 002s.

The current reporting basis for the FFIEC 002 and FFIEC 002s is GAAP. The agencies are evaluating the potential use of IFRS in the FFIEC 002 and FFIEC 002S. As part of this analysis, the agencies request comment on the following:

(a) The ability of respondents to prepare the FFIEC 002 and FFIEC 002s based on IFRS as issued by the International Accounting Standards Board;

(b) The degree to which respondents would need the agencies to provide specific reporting instructions to supplement IFRS to accurately prepare the FFIEC 002 and FFIEC 002s; and

(c) The amount of time respondents would need to prepare their systems, personnel, and processes to transition from the current GAAP-based FFIEC 002 and FFIEC 002S to IFRS-based reports.

Paperwork Reduction Act Request for Comment

Comments are invited on:

a. Whether the information collections are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;

b. The accuracy of the agencies' estimate 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 the 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.

Comments submitted in response to this notice will be shared among the agencies. All comments will become a matter of public record. Written comments should address the accuracy of the burden estimate and ways to minimize burden including the use of automated collection techniques or the use of other forms of information technology as well as other relevant aspects of the information collection request.

Board of Governors of the Federal Reserve System, January 10, 2008.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. E8-531 Filed 1-14-08; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Federal Open Market Committee; Domestic Policy Directive of December 11, 2007

In accordance with § 271.25 of its rules regarding availability of information (12 CFR part 271), there is set forth below the domestic policy directive issued by the Federal Open Market Committee at its meeting held on December 11, 2007.¹

The Federal Open Market Committee seeks monetary and financial conditions that will foster price stability and promote sustainable growth in output. To further its long-run objectives, the Committee in the immediate future seeks conditions in reserve markets consistent with reducing the federal funds rate at an average of around 4¼ percent.

¹ Copies of the Minutes of the Federal Open Market Committee meeting on December 11, 2007, which includes the domestic policy directive issued at the meeting, are available upon request to the Board of Governors of the Federal Reserve System, Washington, DC 20551. The minutes are published in the Federal Reserve Bulletin and in the Board's annual report.

By order of the Federal Open Market Committee, January 9, 2008.

Brian F. Madigan,

Secretary, Federal Open Market Committee.

[FR Doc. 08-107 Filed 1-14-08; 8:45 am]

BILLING CODE 6210-01-M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Meeting of the National Vaccine Advisory Committee

AGENCY: Department of Health and Human Services, Office of the Secretary.

ACTION: Notice.

SUMMARY: As stipulated by the Federal Advisory Committee Act, the Department of Health and Human Services (DHHS) is hereby giving notice that the National Vaccine Advisory Committee (NVAC) will hold a meeting. The meeting is open to the public.

DATES: The meeting will be held on February 5, 2008, from 9 a.m. to 5 p.m., and on February 6, 2008, from 9 a.m. to 5 p.m.

ADDRESSES: Department of Health and Human Services; Hubert H. Humphrey Building, Room 800; 200 Independence Avenue, SW., Washington, DC 20201.

FOR FURTHER INFORMATION CONTACT: Ms. Emma English, Program Analyst, National Vaccine Program Office, Department of Health and Human Services, Room 443-H Hubert H. Humphrey Building, 200 Independence Avenue, SW., Washington, DC 20201; (202) 690-5566, nvpo@hhs.gov.

SUPPLEMENTARY INFORMATION: Pursuant to Section 2101 of the Public Service Act (42 U.S.C. 300aa-1), the Secretary of Health and Human Services was mandated to establish the National Vaccine Program to achieve optimal prevention of human infectious diseases through immunization and to achieve optimal prevention against adverse reactions to vaccines. The National Vaccine Advisory Committee was established to provide advice and make recommendations to the Assistant Secretary for Health, as the Director of the National Vaccine Program, on matters related to the program's responsibilities.

Topics to be discussed at the meeting include adult and adolescent immunization, vaccine supply, vaccine financing, seasonal influenza, and other Departmental vaccine priorities. A tentative agenda is currently available on the NVAC Web site: <http://www.hhs.gov/nvpo/nvac>.

Public attendance at the meeting is limited to space available. Individuals

must provide a photo ID for entry into the Humphrey Building. Individuals who plan to attend and need special assistance, such as sign language interpretation or other reasonable accommodations, should notify the designated contact person. Members of the public will have the opportunity to provide comments at the meeting. Public comment will be limited to five minutes per speaker. Any members of the public who wish to have printed material distributed to NVAC members should submit materials to the Executive Secretary, NVAC, through the contact person listed above prior to close of business January 30, 2008. Pre-registration is required for both public attendance and comment. Any individual who wishes to attend the meeting and/or participate in the public comment session should e-mail nvpo@hhs.gov or call 202-690-5566.

Dated: January 9, 2008.

Bruce Gellin,

Director, National Vaccine Program Office.

[FR Doc. E8-565 Filed 1-14-08; 8:45 am]

BILLING CODE 4150-44-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Announcement of First Meeting of the Secretary's Advisory Committee on National Health Promotion and Disease Prevention Objectives for 2020

AGENCY: Department of Health and Human Services, Office of the Secretary, Office of Public Health and Science, Office of Disease Prevention and Health Promotion.

ACTION: Notice of Meeting.

Authority: 42 U.S.C. 217a, Section 222 of the Public Health Service Act, as amended. The Committee is governed by the provision of Public Law 92-463, as amended (5 U.S.C. Appendix 2), which sets forth standards for the formation and use of advisory committees.

SUMMARY: The U.S. Department of Health and Human Services (HHS) announces the first in a series of federal advisory committee meetings regarding the national health promotion and disease prevention objectives for 2020 to be held in Washington, DC. These meetings will be open to the public. The Secretary's Advisory Committee on National Health Promotion and Disease Prevention Objectives for 2020 will review the nation's health promotion and disease prevention objectives and efforts to develop goals and objectives to improve the health status and reduce health risks for Americans by the year

2020. The Committee will provide to the Secretary of Health and Human Services advice and consultation for developing and implementing the next iteration of national health promotion and disease prevention goals and objectives and provide recommendations for initiatives to occur during the initial implementation phase of the goals and objectives. HHS will use the recommendations to inform the development of the national health promotion and disease prevention objectives for 2020 and the process for implementing the objectives. The intent is to develop and launch objectives designed to improve the health status and reduce health risks for Americans by the year 2020.

DATES: The Committee will meet for two days: January 31, 2008 from 9 a.m. until 5:30 p.m., and on February 1, 2008 from 8:30 a.m. until 5 p.m.

ADDRESSES: The meeting will be held at the U.S. Department of Health and Human Services, Hubert H. Humphrey Building, located at 200 Independence Avenue, SW., Room 800, Washington, DC 20201.

FOR FURTHER INFORMATION CONTACT: Emmeline Ochiai, Designated Federal Officer, Secretary's Advisory Committee on National Health Promotion and Disease Prevention Objectives for 2020, U.S. Department of Health and Human Services, Office of Public Health and Science, Office of Disease Prevention and Health Promotion, 1101 Wootton Parkway, Room LL-100, Rockville, MD 20852, (240) 453-8259 (telephone), (240) 453-8281 (fax). Additional information is available on the Internet at <http://www.healthypeople.gov>.

SUPPLEMENTARY INFORMATION: The names of the 13 members of the Secretary's Advisory Committee on National Health Promotion and Disease Prevention Objectives for 2020 are available at <http://www.healthypeople.gov>.

Purpose of Meeting: Every 10 years, through the Healthy People initiative, the U.S. Department of Health and Human Services (HHS) leverages scientific insights and lessons from the past decade, along with the new knowledge of current data, trends, and innovations to develop the next iteration of national health promotion and disease prevention objectives. Healthy People provides science-based, 10-year national objectives for promoting health and preventing disease. Since 1979, Healthy People has set and monitored national health objectives to meet a broad range of health needs, encourage collaborations across sectors, guide individuals toward