

pursuant to a construction contract, the Engineer shall prepare and submit to the Owner complete and detailed final documents as specified in 7 CFR 1753 and a statement of all amounts payable by the Owner under the construction contract. The final documents shall be in a format suitable for approval by the Owner and subsequent submission to the Administrator for approval. These final documents shall be submitted to the Owner within forty-five (45) calendar days after the completion of construction based on the date shown on the certificate of completion covered by each contract.

B. Force Account Construction. If the Project or any portion thereof shall be constructed by force account:

1. Within thirty (30) calendar days after completion of construction of the Project, the Owner shall furnish to the Engineer the following data:

- a. The cost of all materials used in construction of the Project;
- b. Cost of right-of-way clearing (direct labor costs);
- c. All direct labor costs chargeable to construction exclusive of the right-of-way clearing; and
- d. A list of all items of overhead cost applicable to the construction of the Project, but excluding the cost of engineering, legal, accounting and other professional services, interest during construction and preliminary survey charges.

2. Within forty-five (45) calendar days after the completion of construction of the Project, the engineer shall prepare and submit to the Owner for approval complete and detailed final documents in such form as the Administrator may prescribe, including without limitation, a final inventory of construction and a final inventory of retirements. The final documents shall contain the labor and material unit costs based on data supplied by the Owner.

C. Number of Copies. Copies of final documents shall be furnished in accordance with 7 CFR Part 1753.

Section 3. Plant Records.

A. Prior to Cutover. If the Owner shall have notified the Engineer not later than ten (10) days prior to the start of construction in a central office area that the Owner elects to assign to the Engineer the preparation of any of the following plant records, the Engineer shall prepare and deliver these records to the Owner, not later than fifteen (15) calendar days prior to the start of Cutover of each central office area included as a part of the Project. These records cover the Cutover work on facilities completed as of the date of delivery of such records for each such area. The following records shall be in such form as the Owner, with the approval of the Administrator, may prescribe:

1. Cable schematics, corrected to show "as constructed" conditions of that portion of the Project as of such date;
2. Cable records data, for completed line segments as of such date;
3. Line and station data for completed line segments as of such date; and
4. Terminal assignment records.

B. After Cutover. The Engineer shall deliver to the Owner, within thirty (30)

calendar days after Cutover of facilities in any completed exchange area or completed section of the Project, the record drawings of the following plant records covering such Project area (excluding any of such records that the Owner has previously elected to prepare with its own forces):

1. Cable schematics, corrected to show "as constructed" conditions of such Project area;
2. Cable record data, for all construction completed in such Project area;
3. Line and station records for all lines completed in such Project area as a part of the Project;
4. Final maps, showing record drawings facilities completed in such Project area; and
5. Final complete and detailed construction sheets, showing facilities completed in such Project area, including the designation of assembly units of existing plant retained in place along existing plant lines segments on which modification work was performed as a part of the Project.

Section 4. Inventory and Appraisal. When requested by the Owner, the Engineer shall prepare within thirty (30) calendar days after completion of construction of the Project and submit to the Owner an inventory and appraisal of all existing telephone plant retained as part of the Owner's system. The inventory and appraisal shall be in such form and provide such data as the Owner, with the approval of the Administrator, may prescribe.

Section 5. Compensation.

A. For Services Under sections 1, 3 and 4. The Owner shall pay the Engineer "time and expense" compensation, as defined and detailed in current Table 2 of this Agreement for all services performed under sections 1, 3 and 4. Compensation under this section shall not exceed _____ dollars (\$_____) unless said amount has been increased by a contract amendment approved by the Owner and the Administrator. Appropriate documentation justifying the increase shall accompany the contract amendment.

Compensation under paragraph A of this section shall be due and payable as follows:

1. Ninety-five Percent (95%) thereof shall be due and payable ten (10) days after delivery each month of the invoice of the Engineer;
2. The balance of such compensation shall be due and payable ten (10) days after delivery of a statement by the Engineer to the Owner certifying that all final documents prepared by the Engineer, for execution by the Contractor, have been mailed or delivered to the Contractor for execution.

B. For Services Under section 2. The Owner shall pay the Engineer for all services performed under section 2 as follows:

1. The sum of _____ dollars (\$_____) for each service entrance to be installed, replaced or modified during the construction of the Project; plus
2. The sum of _____ dollars (\$_____); or when the Project is divided into sections for which separate outside plant plans and specifications are prepared, the sum of _____ dollars (\$_____) for each section requiring final documents; plus the sum of _____ dollars (\$_____) for each mile of Project line facilities included in the final documents. Ninety-five (95%) percent of the compensation under this paragraph shall be

due and payable ten (10) days after approval by the Owner and the Administrator of the respective final documents and the balance of the compensation under this paragraph shall be due and payable ten (10) days after completion of the Project as defined in the Table 1.

C. Bi-weekly Statement. For compensation covered by paragraph A this section, the Engineer shall submit to the Owner a biweekly statement showing the names of the resident engineers and inspectors, and the actual time spent on the Project by each Resident Engineer and each Inspector during the preceding period. The statement should be prepared and submitted to the Owner in a format similar to that shown in RUS Form 217, Exhibit A.

Section 6. Section Reference. Unless otherwise specified or indicated, any reference to "section" shall mean within this attachment RUS Form 217g—Outside Plant Construction-Project Direction, Inspection, Testing and Contract Closeout.

[End of clause]

Dated: December 12, 1995.

Jill Long Thompson,

Under Secretary, Rural Economic and Community Development.

[FR Doc. 95-31096 Filed 12-26-95; 8:45 am]

BILLING CODE 3410-15-P

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Part 354

RIN 3064-AA92

Deposit Liabilities, Withdrawal of Proposed Rule

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Withdrawal of proposed rule.

SUMMARY: The FDIC is withdrawing a proposal issued in 1988 prescribing by regulation that certain liabilities of an insured depository institution are deposit liabilities by general usage. The proposal would have found that an institution's liability on certain obligations issued by the institution as a means of obtaining funds constitutes a deposit liability. The FDIC has decided to withdraw the proposed rule because an FDIC policy statement recommends withdrawal of proposed rules that have not been acted upon by the Board of Directors within nine months.

DATES: This withdrawal of the proposed rule is made on December 27, 1995.

FOR FURTHER INFORMATION CONTACT: Jamey Basham, Counsel, (202) 898-7265, Legal Division, FDIC, 550 17th Street, N.W., Washington, D.C. 20429.

SUPPLEMENTARY INFORMATION:

The Proposed Rule

On November 25, 1988, the FDIC published a proposed rule dealing with the definition of the term "deposit."¹ In that rulemaking, the FDIC proposed that an insured depository institution's liability on a promissory note, bond, acknowledgement of advance, or similar obligation that is issued or undertaken by the institution as a means of obtaining funds would be a deposit liability. The proposed rule would have allowed a number of enumerated exceptions to the general provision.

The proposal was issued because the FDIC had become aware over a period of years that institutions were issuing obligations generically known as "deposit notes," which typically were general credit obligations of the institution; were represented to customers as deposits; were designated as deposits on the issuer's report of condition; and for which deposit insurance assessments were paid. In addition, institutions were issuing instruments generally known as "bank notes," which were also general obligations of the institution but were not otherwise treated as deposits by the institution and may or may not have contained representations to the customer about the instruments' deposit status. Although the FDIC believes that many of these transactions fall within section 3(l)(1) of the Federal Deposit Insurance Act (Act), 12 U.S.C. 1813(l)(1), defining what constitutes a "deposit," the FDIC proposed to use its authority under section 3(l)(5) of the Act, 12 U.S.C. 1813(l)(5), to determine that certain liabilities are deposits by general usage.

The Policy Statement

An FDIC Statement of Policy² provides that any regulation upon which final action by the Board of Directors has not been taken within nine months from the date the regulation was last proposed will be formally withdrawn. If any proposed regulation is so withdrawn, the Board of Directors reserves the right to begin the rulemaking process anew (*i.e.*, republish in the Federal Register, resolicit public comments, etc.). The FDIC believes that withdrawal of the proposed rule is

appropriate because no action has been taken with respect to the proposal for over nine months.

In consideration of the foregoing, the FDIC hereby withdraws proposed new part 354 of title 12 of the Code of Federal Regulations.

By Order of the Board of Directors.

Dated at Washington, D.C., this 19th day of December, 1995.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Deputy Executive Secretary.

[FR Doc. 95-31261 Filed 12-26-95; 8:45 am]

BILLING CODE 6174-01-P

NATIONAL CREDIT UNION ADMINISTRATION

15 CFR Part 701

Supervisory Committee Audits and Verifications

AGENCY: National Credit Union Administration (NCUA).

ACTION: Proposed rule; extension of comment period.

SUMMARY: On November 2, 1995 (60 FR 55663), the National Credit Union Administration (NCUA) published for public comment a proposed rule regarding credit union supervisory committee audits and verifications. The comment period for this proposed rule was to have expired on January 2, 1996. A national trade association has requested an additional two weeks to respond. In view of this request, the NCUA Board has decided to extend the comment period on the proposed rule for an additional sixteen days. The extended comment period now expires January 18, 1996.

DATES: The comment period has been extended and now expires January 18, 1996. Comments must be received on or before January 18, 1996.

ADDRESSES: Comments should be directed to Becky Baker, Secretary of the Board. Mail or hand-deliver comments to: National Credit Union Administration Board, 1775 Duke Street, Alexandria, VA 22314-3428. Fax comments to (703) 518-6319. Post comments on NCUA's electronic bulletin board by dialing (703) 518-6480. Please send comments by one method only.

FOR FURTHER INFORMATION CONTACT: Karen Kelbly, Accounting Officer, Office of Examination and Insurance (703) 518-6360, or Michael McKenna, Attorney, Office of General Counsel (703) 518-6540, at the above address.

By the National Credit Union Administration Board on December 19, 1995. Becky Baker,

Secretary of the Board.

[FR Doc. 95-31315 Filed 12-26-95; 8:45 am]

BILLING CODE 7535-01-M

DEPARTMENT OF THE TREASURY

Customs Service

19 CFR Part 134

RIN 1515-AB82

Country of Origin Marking

AGENCY: U. S. Customs Service, Department of the Treasury.

ACTION: Proposed rule; extension of comment period.

SUMMARY: On November 16, 1995, Customs published in the Federal Register a document which proposed to amend the Customs Regulations to ease the requirement that whenever words appear on an imported article indicating the name of a geographic location other than the true country of origin of the article, the country of origin marking always must appear in close proximity to those words. Comments were to be received on or before January 16, 1996. This document extends for an additional 30 days the period of time within which interested members of the public may submit comments on the proposed amendments.

DATES: Comments must be received on or before February 15, 1996.

ADDRESSES: Written comments (preferably in triplicate) may be addressed to the Regulations Branch, U. S. Customs Service, Franklin Court, 1301 Constitution Avenue, NW., Washington, DC 20229. Comments submitted may be inspected at the Regulations Branch, Office of Regulations and Rulings, Franklin Court, 1099 14th Street, NW., Suite 4000, Washington, DC.

FOR FURTHER INFORMATION CONTACT: Anthony Tonucci, Office of Regulations and Rulings, 202-482-6980.

SUPPLEMENTARY INFORMATION:

Background

On November 16, 1995, Customs published in the Federal Register (60 FR 57559) a notice of proposed rulemaking which set forth proposed amendments to part 134 of the Customs Regulations (19 CFR Part 134) regarding country of origin marking. The document proposed to ease the requirement that whenever words appear on an imported article indicating

¹ 53 FR 47723

² Statement of Policy on Development and Review of FDIC Rules and Regulations, 44 FR 7288 (May 30, 1979).