D. *Unaffordable loans.* Consumer advocates state that some lenders extend loans without adequately considering the borrower's ability to repay the loan. For example, lenders may qualify borrowers based on an ARM's introductory rate and not at the fully-indexed rate that will apply once the introductory rate expires. Lenders state that it is appropriate to make such loans in certain circumstances, for example, where the borrower is likely to be able to refinance the loan at a lower rate before the reset date. Other circumstances include those in which borrowers expect to sell their home within a few years, or expect a significant decrease in their monthly obligations or a significant increase in income, such as a borrower who is completing professional training. Because loans are frequently sold to purchasers who generally cannot be held liable for the loan originator's actions, and because the risk of default is spread out among investors in loan pools, some consumer advocates believe that there is insufficient accountability for making loans that consumers cannot repay.

Recently the Board and the other banking and thrift regulators issued guidance on underwriting nontraditional mortgage products. The guidance provides that:

> An institution's analysis of a borrower's repayment capacity should include an evaluation of their ability to repay the debt by final maturity at the fully indexed rate, assuming a fully amortizing repayment schedule. In addition, for products that permit negative amortization, the repayment analysis should be based upon the initial loan amount plus any balance increase that may accrue from the negative amortization provision.

71 FR 58609, 58614 (Oct. 4, 2006) (footnotes omitted).

Some have urged that lenders should be required to underwrite *all* mortgage loans based on a fully-indexed rate and a fully amortizing payment. Some have also advocated a rebuttable presumption that a borrower cannot afford to repay a loan if the borrower's debt-to-income ratio exceeds 50 percent and that such loans should be prohibited by regulation.

The Board requests comment on the following questions:

- Should lenders be required to underwrite all loans based on the fully-indexed rate and fully amortizing payments?
- Should there be a rebuttable presumption that a loan is unaffordable if the borrower's debt-to-income ratio exceeds 50 percent (at loan origination)?
- Are there specific consumer disclosures that would help address concerns about unaffordable loans?
- How would such provisions affect consumers and the type and terms of credit offered?

By order of the Board of Governors of the Federal Reserve System, May 24, 2007.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. E7–10395 Filed 5–30–07; 8:45 am]

BILLING CODE 6210–01–P

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

Employee Thrift Advisory Council

Sunshine Act Meeting

TIME AND DATE: 1:30 p.m. (Eastern Time), June 12, 2007.

PLACE: 4th Floor, Conference Room, 1250 H Street, NW., Washington, DC.

STATUS: Open.

MATTERS TO BE CONSIDERED:

1. Approval of the minutes of the February 7, 2007 meeting.
2. Nomination of Council Chairman and election of Vice Chairman.
3. Report of the Executive Director on Thrift Savings Plan Status.
4. Discussion of three potential FRTIB legislative proposals (automatic enrollment, L Fund default investments, Roth feature).
5. Other proposals.
6. New business.

CONTACT PERSON FOR MORE INFORMATION: Thomas K. Emswiler, Committee Management Officer, (202) 942–1660.

Dated: May 25, 2007.

Thomas K. Emswiler,

General Counsel, Federal Retirement Thrift Investment Board.

[FR Doc. 07–2703 Filed 5–29–07; 9:44 am]

BILLING CODE 6760–01–P

GOVERNMENT ACCOUNTABILITY OFFICE

Appointments to the Medicare Payment Advisory Commission

AGENCY: Government Accountability Office (GAO).

ACTION: Notice of appointments.

SUMMARY: The Balanced Budget Act of 1997 established the Medicare Payment Advisory Commission (MedPAC) and gave the Comptroller General responsibility for appointing its members. This notice announces three new appointments and four reappointments to fill the vacancies occurring this year.

DATES: Appointments are effective May 1, 2007 through April 30, 2010, except as noted.

ADDRESSES: GAO: 441 G Street, NW., Washington, DC 20548. MedPAC: 601 New Jersey Avenue, NW., Suite 9000, Washington, DC 20001.

FOR FURTHER INFORMATION CONTACT: GAO Office of Public Affairs, (202) 512–4800. MedPAC: Mark E. Miller, PhD, (202) 220–3700.

SUPPLEMENTARY INFORMATION: To fill this year's vacancies I am announcing the following:

Newly appointed members are Thomas M. Dean, M.D., Chief of Staff, Avera Weskota Memorial Medical Center; Jack C. Ebeler, Independent consultant; and Bruce Stuart, PhD, professor and executive director, Peter Lamy Center on Drug Therapy and Aging, University of Maryland Baltimore. Professor Stuart is appointed to complete the remaining two years of Douglas Holtz-Eakin's three-year term that began in 2006. Holtz-Eakin resigned from his position on MedPAC effective May 2, 2007.

Reappointed members are John M. Bertko, F.S.A., M.A.A.A., vice president and chief actuary, Humana Inc.; Francis J. Crosson, M.D., executive director, the Permanente Federation, LLC; Arnold Milstein, M.D., M.P.H., medical director, Pacific Business Group on Health; and William J. Scanlon, PhD, health policy consultant.

(Sec. 4022, Pub. L. 105–33, 111 Stat. 251, 350)

David M. Walker,

Comptroller General of the United States.

[FR Doc. 07–2680 Filed 5–30–07; 8:45 am]

BILLING CODE 1610–02–M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Agency for Healthcare Research and Quality

Notice of Meeting

In accordance with section 10(d) of the Federal Advisory Committee Act (5 U.S.C., Appendix 2), announcement is made of a Health Care Policy and Research Special Emphasis Panel (SEP) meeting.

A Special Emphasis Panel is a group of experts in fields related to health care research who are invited by the Agency for Healthcare Research and Quality (AHRQ), and agreed to be available, to conduct on an as needed basis,

scientific reviews of applications for AHRQ support. Individual members of the Panel do not attend regularly-scheduled meetings and do not serve for fixed terms or a long period of time. Rather, they are asked to participate in particular review meetings which require their type of expertise.

Substantial segments of the upcoming SEP meeting listed below will be closed to the public in accordance with the Federal Advisory Committee Act, section 10(d) of 5 U.S.C., Appendix 2 and 5 U.S.C. 552b(c)(6). Grant applications for ''Ambulatory Safety and Quality Program: Improving Quality through Clinician Use of Health IT (R18),'' are to be reviewed and discussed at this meeting. These discussions are likely to reveal personal information concerning individuals associated with the applications. This information is exempt from mandatory disclosure under the above-cited statutes.

SEP Meeting on: Ambulatory Safety and Quality Program: Improving Quality through Clinician Use of Health IT (R18).

Date: July 10–12, 2007 (Open on July 11 from 8 a.m. to 8:15 a.m. and closed for the remainder of the meeting).

Place: Gaithersburg Marriott Washingtonian Center, 9751 Washingtonian Boulevard, Gaithersburg, Maryland 20878.

Contact Person: Anyone wishing to obtain a roster of members, agenda or minutes of the non-confidential portions of this meeting should contact Mrs. Bonnie Campbell, Committee Management Officer, Office of Extramural Research, Education and Priority Populations, AHRQ, 540 Gaither Road, Room 2038, Rockville, Maryland 20850, Telephone (301) 427–1554.

Agenda items for this meeting are subject to change as priority dictate.

Dated: May 22, 2007.

Carolyn M. Clancy,

Director.

[FR Doc. 07–2688 Filed 5–30–07; 8:45 am]

BILLING CODE 4160–90–M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Agency for Healthcare Research and Quality Contract Review Meeting

In accordance with section 10(a) of the Federal Advisory Committee Act as amended (5 U.S.C., Appendix 2), announcement is made of an Agency for Healthcare Research and Quality (AHRQ) Technical Review Committee (TRC) meeting. This TRC's charge is to provide, on behalf of AHRQ, review of contract proposals and recommendations to the Director, AHRQ, regarding the technical merit of proposals submitted in response to a Request for Proposals (RFPs) regarding ''Evidence-based Practice Centers'', issued on March 8, 2007.

The upcoming TRC meeting will be closed to the public in accordance with the Federal Advisory Committee Act (FACA), section 10(d) of 5 U.S.C., Appendix 2, implementing regulations, and procurement regulations, 41 CFR 101–6.1023 and 48 CFR section 315.604(d). The discussions at this meeting of contract proposals submitted in response to the above-referenced RFP are likely to reveal proprietary and personal information concerning individuals associated with the proposals. Such information is exempt from disclosure under the above-cited FACA provision that protects the free exchange of candid views, and under the procurement rules that prevent undue interference with Committee and Department operations.

Name of TRC: The Agency for HealthCare Research and Quality, ''Evidence-based Practice Centers''.

Date: June 11–12, 2007.

Place: Agency for HealthCare Research and Quality, 540 Gaither Road, Conference Center, Rockville, Maryland 20850.

Contact Person: Anyone wishing to obtain information regarding this meeting should contact Beth Collins-Sharp, Center for Outcomes and Evidence, 540 Gaither Road, Rockville, Maryland 20850, (301) 427–1503.

Dated: May 22, 2007.

Carolyn M. Clancy,

Director.

[FR Doc. 07–2681 Filed 5–25–07; 10:42 am]

BILLING CODE 4160–90–M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Disease Control and Prevention

Disease, Disability, and Injury Prevention and Control Special Emphasis Panel: Occupational Health and Safety Research Member Conflict, Program Announcement (PA) 04–038

In accordance with section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92–463), the Centers for Disease Control and Prevention (CDC) announces a meeting of the aforementioned Special Emphasis Panel.

Time and Date: 1 p.m.–4 p.m., July 12, 2007 (Closed).

Place: Teleconference.

Status: The meeting will be closed to the public in accordance with provisions set forth in section 552b(c)(4) and (6), Title 5 U.S.C., and the Determination of the Director, Management Analysis and Services Office, CDC, pursuant to Public Law 92–463.

Matters To Be Discussed: The meeting will include the review, discussion, and evaluation of research grant applications in response to ''Occupational Health and Safety Research Member Conflict,'' PA 04–038.

Contact Person for More Information: George Bockosh, Scientific Review Administrator, 625 Cochrans Mill Road, Mailstop P–05, Pittsburgh, PA 15222, telephone (412) 386–6465.

The Director, Management Analysis and Services Office, has been delegated the authority to sign **Federal Register** notices pertaining to announcements of meetings and other committee management activities, for both CDC and the Agency for Toxic Substances and Disease Registry.

Dated: May 24, 2007.

Elaine L. Baker,

Acting Director, Management Analysis and Services Office, Centers for Disease Control and Prevention.

[FR Doc. E7–10421 Filed 5–30–07; 8:45 am]

BILLING CODE 4163–18–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Disease Control and Prevention

Disease, Disability, and Injury Prevention and Control Special Emphasis Panel: Applied Research in Antimicrobial Resistance: Studies of Susceptibility Testing on Gram-negative Multidrug Resistant Organisms, Funding Opportunity Announcement (FOA) CI07–003

In accordance with section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92–463), the Centers for Disease Control and Prevention (CDC) announces a meeting of the aforementioned Special Emphasis Panel.

Time and Date: 12 p.m.–4 p.m., June 28, 2007 (Closed).

Place: Teleconference.

Status: The meeting will be closed to the public in accordance with provisions set forth in section 552b(c)(4) and (6), Title 5 U.S.C., and the Determination of the Director, Management Analysis and Services Office, CDC, pursuant to Public Law 92–463.

Matters to be Discussed: The meeting will include the review, discussion, and evaluation of research grant applications in response to FOA CI07–003, ''Applied Research in Antimicrobial Resistance: Studies of Susceptibility Testing on Gram-negative Multidrug Resistant Organisms.''

Contact Person for More Information: Trudy Messmer, PhD, Scientific Review Administrator, 1600 Clifton Road, Mailstop C–19, Atlanta, GA 30333, telephone (404) 639–2176.

The Director, Management Analysis and Services Office, has been delegated the authority to sign **Federal Register** notices pertaining to announcements of meetings and