the potential for building more capital at the bank level. After giving the public notice with the opportunity to comment and receiving no comments, the FCA Board has approved the draft Agreement in accordance with § 627.2750(h) of our regulations. The FCA's approval of the draft Agreement is conditioned on the board of directors of each bank and the Funding Corporation approving the Agreement and the FCSIC providing an expression of non-objection to the Agreement. The Agreement cannot be modified or amended without our approval.

Neither the Agreement (upon its effective date) nor our approval of it will in any way restrict or qualify the FCA's authority to exercise our powers, rights, and duties as a regulator or, as stated above, to invoke joint and several liability provisions under the Act. Furthermore, the Agreement does not provide any grounds or basis for challenging the FCA's or the FCSIC's actions with respect to the creation or conduct of conservatorships or receiverships. Finally, the FCA retains the right to modify or revoke its approval of the Agreement at any time.

Dated: October 14, 2010.

Roland E. Smith,

Secretary, Farm Credit Administration Board.

[FR Doc. 2010–26434 Filed 10–19–10; 8:45 am]

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FARM CREDIT ADMINISTRATION

[BM–14–OCT–10–02]

Cooperative Operating Philosophy—Serving the Members of Farm Credit System Institutions

AGENCY: Farm Credit Administration.

ACTION: Policy statement.

SUMMARY: The Farm Credit Administration (FCA) Board recently adopted a policy statement that reaffirms the FCA's support of members' participation in their Farm Credit System (System) institution and identifies three business practices for operating the cooperative with a focus on serving the members. Those practices are engaging members as owners, communicating with members, and providing value-added benefits to members.

DATES: *Effective Date:* October 14, 2010.

FOR FURTHER INFORMATION CONTACT: Deborah Wilson, Senior Accountant, Office of Regulatory Policy, Farm Credit Administration, McLean, VA 22102–5090, (703) 883–4498, TTY (703) 883–4434, or Laura McFarland, Senior Counsel, Office of General Counsel, Farm Credit Administration, McLean, VA 22102–5090, (703) 883–4020, TTY (703) 883–4020.

SUPPLEMENTARY INFORMATION: The FCA Board adopted a policy statement reaffirming its support for the cooperative structure and operation of System institutions. The policy statement, in its entirety, follows:

The FCA Board Hereby Adopts the Following Policy Statement:

Cooperative Operating Philosophy—Serving the Member of Farm Credit System Institutions FCA–PS–80 [BM–14–OCT–10–02]

Effective Date: 14–OCT–10.

Effect on Previous Actions: None.

Source of Authority: Preamble and section 1.1 of the Farm Credit Act of 1971, as amended.

Cooperative Commitment

The Farm Credit Administration (FCA) is committed to the cooperative structure under which Farm Credit System (System) institutions are required to operate.[1] The FCA emphasizes cooperative principles by advancing regulatory proposals that encourage farmer, rancher, and cooperative borrowers to participate in the management, control, and ownership of their institutions.[2] The FCA also emphasizes cooperative principles in the examination function and Financial Institution Rating System (FIRS) used to categorize the safety and soundness of System institutions.[3]

The FCA supports cooperative values that encourage member participation in System institutions. Cooperatives are, by definition, entities with a "member focus." They are owned and controlled by their members, and the members benefit from doing business with their cooperatives. Cooperative entities that focus on serving and fulfilling the needs of their members often realize greater participation in their institutions. While System institutions have strong reputations as effective cooperatives, they should build on this tradition through a cooperative business culture that goes beyond that required by statute and regulation.

History

The System is a Government-sponsored enterprise of cooperative institutions owned and controlled by their member-borrowers.[4] Prior to establishment of the System, a political consensus had been forming in Congress on a need for an improved system of credit delivery to agriculture. When Congress established the System in 1916,[5] it determined that the cooperative structure was the best model for furnishing sound, adequate and constructive credit and closely related services to rural areas.[6] Subsequent Farm Credit legislation, including the Farm Credit Act of 1971, as amended, has reaffirmed the cooperative nature of the System.

Policy on Implementing a Cooperative Operating Philosophy—Serving the Members

The System, through its cooperative structure, makes competitive credit available to creditworthy farmers, ranchers, producers and harvesters of aquatic products, and their cooperatives. The FCA believes the following three core cooperative principles are the foundation of the System's structure:[7]

(1) The cooperative is owned by its members.[8]

(2) The cooperative is controlled by its members.

(3) The members benefit from doing business with, and participating in, the management, control, and ownership of their institution.

While business practices may change over time, these underlying cooperative

[1] *See* § 615.5230, "Implementation of cooperative principles."

[2] *See* FCA Policy Statement "Regulatory Philosophy" (FCA–PS–59), dated June 8, 2005.

[3] Under FIRS, each institution is assigned composite and component ratings based on an evaluation of the adequacy of *C*apital, *A*ssets, *M*anagement, *E*arnings, *L*iquidity, and *S*ensitivity to market risk (commonly referred to as "CAMELS"). Composite and component ratings are assigned based on a 1 to 5 numerical scale, with 1 being the highest rating indicating the strongest level of performance and risk management practices and the least degree of supervisory concern. Within the Management component, FCA qualitatively rates the use of cooperative principles in the conduct of business activities. Please visit *www.fca.gov* for further information on FIRS.

[4] The Preamble and section 1.1 of the Farm Credit Act of 1971, as amended (Act), Public Law 92–181, 85 Stat. 583.

[5] The Federal Farm Loan Act, Public Law 64–158, 39 Stat. 360.

[6] The cooperative structure of the System was viewed by Congress as providing greater safeguards than other structures under consideration at the time.

[7] The International Co-operative Alliance (ICA), an independent, non-governmental association, has issued a statement on cooperative identity in which they espouse seven principles as guidelines for cooperatives to put their values into practice. Those seven principles are voluntary and open membership, democratic member control, member economic participation, autonomy and independence, training and information, cooperation among cooperatives, and concern for community. The principles can be found on the ICA Web site, *http://www.ica.coop.*

[8] Under 4.3A of the Act, borrower-members of a System institution acquire voting stock at loan origination and hold allocated equities generated by patronage distributions from net earnings. Borrower-members' voting stock and allocated equities are at-risk investments.

principles have sufficient flexibility to ensure changes in best practices remain member focused. System institutions should apply cooperative business practices in a manner that best serves their members and meets their mission as Government–sponsored enterprises, while continuing to operate in a safe and sound manner, by

(1) Engaging members as owners,

(2) Communicating with members, and

(3) Providing value-added benefits to members.

Serving the Members of Farm Credit System Institutions

Operating in a cooperative manner requires the boards of directors and management to engage, communicate, and provide value-added benefits to members. System institutions should proactively identify opportunities to reach out to member-borrowers beyond the lending and related services relationship.[9]

Many System institutions have been innovative and diligent in maintaining a cooperative philosophy in their business operations. The FCA encourages System institutions to continue and further their efforts to uphold a cooperative business culture. In addition, the FCA Board challenges the board and management of each System institution to periodically review and update their cooperative philosophies and practices and ensure that they maintain the focus to serve the members.

Dated this 14th day of October 2010.

By Order of the Board.

Roland E. Smith,

Secretary, Farm Credit Administration Board.

[FR Doc. 2010–26433 Filed 10–19–10; 8:45 am]

BILLING CODE 6705–01–P

FEDERAL COMMUNICATIONS COMMISSION

Notice of Public Information Collection(s) Being Reviewed by the Federal Communications Commission, Comments Requested

October 12, 2010.

SUMMARY: The Federal Communications Commission, as part of its continuing effort to reduce paperwork burden invites the general public and other Federal agencies to take this opportunity to comment on the following information collection(s), as required by the Paperwork Reduction Act (PRA) of 1995, 44 U.S.C. 3501–3520. Comments are requested concerning (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's burden estimate; (c) ways to enhance the quality, utility, and clarity of the information collected; (d) ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology, and (e) ways to further reduce the information collection burden on small business concerns with fewer than 25 employees. The FCC may not conduct or sponsor a collection of information unless it displays a currently valid control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the Paperwork Reduction Act (PRA) that does not display a valid OMB control number.

DATES: Written Paperwork Reduction Act (PRA) comments should be submitted on or before December 20, 2010. If you anticipate that you will be submitting comments, but find it difficult to do so within the period of time allowed by this notice, you should advise the contact listed below as soon as possible.

ADDRESSES: Direct all PRA comments to Nicholas A. Fraser, Office of Management and Budget via fax at 202–395–5167 or via e-mail to *Nicholas_A._Fraser@omb.eop.gov* and to *PRA@fcc.gov* and *Cathy.Williams@fcc.gov.* Include in the e-mail the OMB control number of the collection. If you are unable to submit your comments by e-mail contact the person listed below to make alternate arrangements.

FOR FURTHER INFORMATION CONTACT: For additional information about the information collection, send an e-mail to *PRA@fcc.gov* or contact Cathy Williams at 202–418–2918.

SUPPLEMENTARY INFORMATION:

OMB Control Numbers: 3060–0906.

Title: 47 CFR Section 73.624(g), FCC Form 317.

Form Numbers: 317.

Type of Review: Revision of a currently approved collection.

Respondents: Business or other for profit entities; Not for profit institutions; State, local or Tribal government.

Number of Respondents/Responses: 9,351 respondents; 18,702 responses.

Estimated Hours per Response: 2–4 hours.

Frequency of Response: Recordkeeping requirement; Annual reporting requirement.

Total Annual Burden: 56,106 hours.

Total Annual Cost: $1,402,650.

Obligation to Respond: Required to obtain or retain benefits. The statutory authority for this information collection is contained in Sections 154(i), 301, 303, 336 and 403 of the Communications Act of 1934, as amended.

Nature and Extent of Confidentiality: There is no need for confidentiality with this collection of information.

Privacy Act Assessment: No impact(s).

Needs and Uses: On September 30, 2004, the Commission adopted the Report and Order, In the Matter of Amendments of Parts 73 and 74 of the Commission's Rules to Establish Rules for Digital Low Power Television Translator, Television Booster Stations, and to Amend Rules for Digital Class A Television Stations, MB Docket No. 03–185, FCC 04–220 (released September 30, 2004). In this Report and Order, the Commission establishes rules and policies for digital low power television ("LPTV") and television translator ("TV translator") stations and modifies certain rules applicable to digital Class A TV stations ("Class A"). The Commission addresses important issues such as: (1) The digital low power television transition; (2) channel assignments; (3) authorization of digital service; (4) permissible service; (5) mutually exclusive applications; (6) protected service area; and (7) equipment and other technical and operational requirements. Furthermore, the Report and Order adopts the following information collection requirement:

47 CFR 73.624(g) adds a new group of respondents to this collection (namely, "low power television, TV translator, and Class A television station DTV licensees"). The Commission has also revised FCC Form 317 and its instructions to indicate that low power television, TV translator, and Class A television station DTV licensees are required to file FCC Form 317 and to report their ancillary and supplementary services, make the required payment to the Commission, and retain the appropriate records.

OMB Control Numbers: 3060–0386.

Title: Special Temporary Authorization (STA) Requests; Notifications; and Informal Filings; Sections 1.5, 73.1615, 73.1635, 73.1740, and 73.3598; CDBS Informal Forms; Section 73.788; FCC Form 337.

Form Numbers: 337.

Type of Review: Revision of a currently approved collection.

[9] At a later date, the FCA will issue an Informational Memorandum to share its perspective on cooperative business practices that System institutions could use to reach out to their member-borrowers.