

| | Number of respondents | × | Frequency of response | × | Hours per response | = | Burden hours |
|-----------------|-----------------------|---|-----------------------|---|--------------------|---|--------------|
| HUD-50072 | 3,268 | | 1 | | 2.2 | | 7,041 |

Total Estimated Burden Hours: 7,041.
Status: Revision.

Contact: Wanda Funk, HUD, (202) 708-4932 ext. 3276, Joseph F. Lackey, Jr., OMB, (202) 395-7316.

[FR Doc. 99-18880 Filed 7-22-99; 8:45 am]

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4432-N-29]

Federal Property Suitable as Facilities To Assist the Homeless

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

ACTION: Notice.

SUMMARY: This Notice identifies unutilized, underutilized, excess, and surplus Federal property reviewed by HUD for suitability for possible use to assist the homeless.

EFFECTIVE DATE: July 23, 1999.

FOR FURTHER INFORMATION CONTACT: Clifford Taffet, Department of Housing and Urban Development, Room 7262, 451 Seventh Street SW, Washington, DC 20410; telephone (202) 708-1234; TTY number for the hearing- and speech-impaired (202) 708-2565, (these telephone numbers are not toll-free), or call the toll-free Title V information line at 1-800-927-7588.

SUPPLEMENTARY INFORMATION: In accordance with the December 12, 1988 court order in *National Coalition for the Homeless v. Veterans Administration*, No. 88-2503-OG (D.D.C.), HUD publishes a Notice, on a weekly basis, identifying unutilized, underutilized, excess and surplus Federal buildings and real property that HUD has reviewed for suitability for use to assist the homeless.

Today's Notice is for the purpose of announcing that no additional properties have been determined suitable or unsuitable this week.

Dated: July 15, 1999.

Fred Karnas, Jr.,

Deputy Assistant Secretary for Economic Development.

[FR Doc. 99-18468 Filed 7-22-99; 8:45 am]

BILLING CODE 4210-29-M

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4463-N-02]

Mortgage and Loan Insurance Programs Under the National Housing Act—Debenture Interest Rates

AGENCY: Office of the Assistant Secretary for Housing-Federal Housing Commissioner, (HUD).

ACTION: Notice of change in debenture interest rates.

SUMMARY: This notice announces changes in the interest rates to be paid on debentures issued with respect to a loan or mortgage insured by the Federal Housing Commissioner under the provisions of the National Housing Act (the "Act"). The interest rate for debentures issued under Section 221(g)(4) of the Act during the 6-month period beginning July 1, 1999, is 6 5/8 percent. The interest rate for debentures issued under any other provision of the Act is the rate in effect on the date that the commitment to insure the loan or mortgage was issued, or the date that the loan or mortgage was endorsed (or initially endorsed if there are two or more endorsements) for insurance, whichever rate is higher. The interest rate for debentures issued under these other provisions with respect to a loan or mortgage committed or endorsed during the 6-month period beginning July 1, 1999, is 6 1/8 percent.

FOR FURTHER INFORMATION CONTACT: James B. Mitchell, Department of Housing and Urban Development, 451 7th Street, SW, Room 6164, Washington, DC 20410. Telephone (202) 708-3944 extension 2612, or TTY (202) 708-4594 for hearing- or speech-impaired callers. These are not toll-free numbers.

SUPPLEMENTARY INFORMATION: Section 224 of the National Housing Act (24 U.S.C. 1715o) provides that debentures issued under the Act with respect to an insured loan or mortgage (except for debentures issued pursuant to Section 221(g)(4) of the Act) will bear interest at the rate in effect on the date the commitment to insure the loan or mortgage was issued, or the date the loan or mortgage was endorsed (or initially endorsed if there are two or more endorsements) for insurance, whichever rate is higher. This provision is implemented in HUD's regulations at 24 CFR 203.405, 203.479, 207.259(e)(6),

and 220.830. Each of these regulatory provisions states that the applicable rates of interest will be published twice each year as a notice in the **Federal Register**.

Section 224 further provides that the interest rate on these debentures will be set from time to time by the Secretary of HUD, with the approval of the Secretary of the Treasury, in an amount not in excess of the annual interest rate determined by the Secretary of the Treasury pursuant to a statutory formula based on the average yield of all outstanding marketable Treasury obligations of maturities of 15 or more years.

The Secretary of the Treasury (1) has determined, in accordance with the provisions of Section 224, that the statutory maximum interest rate for the period beginning July 1, 1999, is 6 1/8 percent and (2) has approved the establishment of the debenture interest rate by the Secretary of HUD at 6 1/8 percent for the 6-month period beginning July 1, 1999. This interest rate will be the rate borne by debentures issued with respect to any insured loan or mortgage (except for debentures issued pursuant to Section 221(g)(4)) with an insurance commitment or endorsement date (as applicable) within the first 6 months of 1999.

For convenience of reference, HUD is publishing the following chart of debenture interest rates applicable to mortgages committed or endorsed since January 1, 1980:

| Effective interest rate | on or after | prior to |
|-------------------------|--------------------|---------------|
| 9 1/2 | Jan. 1, 1980 | July 1, 1980. |
| 9 7/8 | July 1, 1980 | Jan. 1, 1981. |
| 11 3/4 | Jan. 1, 1981 | July 1, 1981. |
| 12 7/8 | July 1, 1981 | Jan. 1, 1982. |
| 12 3/4 | Jan. 1, 1982 | Jan. 1, 1983. |
| 10 1/4 | Jan. 1, 1983 | July 1, 1983. |
| 10 3/8 | July 1, 1983 | Jan. 1, 1984. |
| 11 1/2 | Jan. 1, 1984 | July 1, 1984. |
| 13 3/8 | July 1, 1984 | Jan. 1, 1985. |
| 11 5/8 | Jan. 1, 1985 | July 1, 1985. |
| 11 1/8 | July 1, 1985 | Jan. 1, 1986. |
| 10 1/4 | Jan. 1, 1986 | July 1, 1986. |
| 11 1/4 | July 1, 1986 | Jan. 1, 1987. |
| 8 1/4 | Jan. 1, 1987 | July 1, 1987. |
| 9 | July 1, 1987 | Jan. 1, 1988. |
| 9 1/8 | Jan. 1, 1988 | July 1, 1988. |
| 9 3/8 | July 1, 1988 | Jan. 1, 1989. |
| 9 1/4 | Jan. 1, 1989 | July 1, 1989. |
| 9 | July 1, 1989 | Jan. 1, 1990. |
| 8 1/8 | Jan. 1, 1990 | July 1, 1990. |
| 9 | July 1, 1990 | Jan. 1, 1991. |