

can continue to collect the necessary information subject to the Paperwork Reduction Act. There is no change to this collection. The Commission is extending the current Office of Management and Budget (OMB) approval for the next three years.

Federal Communications Commission.

Magalie Roman Salas,

Secretary.

[FR Doc. 00-14539 Filed 6-8-00; 8:45 am]

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FEDERAL COMMUNICATIONS COMMISSION

[DA 99-2674]

Responsible Accounting Officer— Letter 28—Re: Auditor Independence and Objectivity

AGENCY: Federal Communications Commission.

ACTION: Notice; announcement of OMB approval.

SUMMARY: This document discusses the importance of independence and objectivity in the performance of audit work required by the Commission and adopts, as modified for Commission purposes, *Standard No. 1* of the Independence Standards Board, which requires auditors to disclose and discuss potential independence problems.

DATES: Effective May 19, 2000.

FOR FURTHER INFORMATION CONTACT: Mark Stone, Accounting Safeguards Division, Common Carrier Bureau, (202) 418-0816.

SUPPLEMENTARY INFORMATION: On December 1, 1999 the Common Carrier Bureau, Accounting and Audits Division adopted and released a Responsible Accounting Officer (RAO) Letter 28, Re: Auditor Independence and Objectivity, a summary of which was published in the **Federal Register**. See 64 FR 71785 (December 22, 1999). In that document we address the independence implications for the new consulting and advocacy services provided by auditors. In that document the Commission establishes the following standard based on Independence Standards Board's *Standard No. 1*. For independent audits performed pursuant to part 32 and § 64.901 *et seq.* of the Commission's rules (including audits, attest examinations, agreed-upon procedures engagements, and any other engagement required by independent auditors), the auditor shall at least annually: (a) Disclose to the Accounting Safeguards Division (ASD) of the Common Carrier Bureau in writing all relationships

between the auditor and its related entities and the carrier and its related entities that in the auditor's professional judgment may reasonably be thought to bear on independence; (b) confirm in writing to ASD that in its professional judgment it is independent of the carrier; and (c) discuss the auditor's independence with ASD.

We stated that "because items in the RAO letter pertain to the collection of information, Office of Management and Budget (OMB) approval of the proposed collection is required by the Paperwork Reduction Act of 1995. Under the Paperwork Reduction Act, members of the public are not required to respond to a collection of information sponsored by the Federal government, and the government may not conduct or sponsor a collection, unless the information collection contains a currently valid OMB control number. Accordingly, independent auditors will not be required to comply with this RAO until OMB has given such approval. ASD will notify the public when OMB has approved the proposed information collection." The information collection was approved by OMB on May 19, 2000. See OMB No. 3060-0927. This publication satisfies our statement that the Commission would publish a document announcing OMB approval of proposed information collection.

Federal Communications Commission.

Kenneth P. Moran,

*Chief, Accounting Safeguards Division,
Common Carrier Bureau.*

[FR Doc. 00-14609 Filed 6-8-00; 8:45 am]

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FEDERAL COMMUNICATIONS COMMISSION

[DA 00-971]

Annual Adjustment of Revenue Threshold

AGENCY: Federal Communications Commission.

ACTION: Notice.

SUMMARY: This notice announces that the 1999 revenue threshold used for classifying carriers for various accounting and reporting purposes is increased to \$114 million. Section 402(c) of the 1996 Act mandates that the Commission adjust the revenue threshold annually to reflect the effect of inflation.

DATES: The agency must receive comments on or before September 7, 2000.

ADDRESSES: Federal Communications Commission, 445-12th Street, SW,

Room TW-A325, Washington, D.C. 20554.

FOR FURTHER INFORMATION CONTACT: Debbie Weber, Accounting Systems Branch, Accounting Safeguards Division, Common Carrier Bureau at (202) 418-0812.

SUPPLEMENTARY INFORMATION: This gives notice that the revenue threshold used for classifying carriers for various accounting and reporting purposes is increased to \$114 million. Section 402(c) of the 1996 Act mandates that we "adjust the revenue requirements" of Sections 32.11, 43.21, 43.43 and 64.903 of our rules "to account for inflation as of the release date of the Commission's Report and Order in CC Docket No. 91-141, and annually thereafter." Prior to passage of the 1996 Act, our rules established a \$100 million threshold to classify carriers for accounting purposes in Section 32.11, for filing cost allocation manuals in Section 64.903, and for filing certain reports with the Commission in Part 43.

In accordance with the 1996 Act, the Commission adjusts the revenue threshold based on the ratio of the Gross Domestic Product Chain-type Price Index (GDPPI) in the revenue year and the GDPPI for 1992, rounded to the nearest \$1 million. The 1999 indexed revenue threshold was calculated as follows:

(1) 1992 GDPPI	91.62
(2) 1999 GDPPI	104.57
(3) Inflation Factor (line 2 / line 1)	1.1413
(4) Original Revenue Threshold ...	¹ \$100
(5) 1999 Revenue Threshold (line 3 * line 4)	¹ \$114 Million.

Accordingly, the 1999 indexed revenue threshold is \$114 million.

Federal Communications Commission.

Magalie Roman Salas,

Secretary.

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FEDERAL DEPOSIT INSURANCE CORPORATION

Sunshine Act Meeting

Pursuant to the provisions of the "Government in the Sunshine Act" (5 U.S.C. 552b), notice is hereby given that at 10:19 a.m. on Tuesday, June 6, 2000, the Board of Directors of the Federal Deposit Insurance Corporation met in closed session to consider matters relating to the Corporation's corporate, supervisory, and resolution activities.

In calling the meeting, the Board determined, on motion of Director Ellen S. Seidman (Director, Office of Thrift