

must, if such information is available to the appraiser in the normal course of business, analyze: (1) All current agreements of sale, options, and listings of the subject property as of the effective date of the appraisal, and (2) all sales of the subject property that occurred within three years prior to the effective date of the appraisal.

Scope of Work—According to USPAP Scope of Work Rule, the type and extent of research and analyses in an appraisal assignment. (See the Scope of Work Rule in USPAP.)

Self-Contained Appraisal Report—According to USPAP Standards Rule 2-2(a), a self-contained appraisal report “describes” all information significant to the solution of an appraisal problem and should include all significant data reported in comprehensive detail.

Sum of Retail Sales—A collateral valuation method for estimating a value of several properties based on the sum of the sales price of each property to an individual purchaser. The sum of retail sales is not the market value for purposes of meeting the minimum appraisal standards in the Agencies’ appraisal regulations.

Summary Appraisal Report—According to USPAP Standards Rule 2-2(b), the summary appraisal report “summarizes” all information significant to the solution of an appraisal problem and should include all significant data reported in a tabular or abbreviated format.

Tract Development—As defined in the Agencies’ appraisal regulations, a project of five units or more that is constructed or is to be constructed as a single development. For purposes of these Guidelines, “unit” refers to: A residential building lot, a detached single-family home, an attached single-family home, and a residence in a condominium building.

Transaction Value—As defined in the Agencies’ appraisal regulations:

- For loans or other extensions of credit, the amount of the loan or extension of credit;
- For sales, leases, purchases, and investments in or exchanges of real property, the market value of the real property interest involved; and
- For the pooling of loans or interests in real property for resale or purchase, the amount of the loan or market value of the real property calculated with respect to each such loan or interest in real property.

For loans that permit negative amortization, the transaction value should be the institution’s total committed amount, including any potential negative amortization.

If an institution enters into a transaction that is secured by several individual properties that are not part of a tract development and that have a value equal to or less than the appraisal threshold, the estimate of value of each individual property should determine whether an appraisal or evaluation would be required on each property in the collateral pool.

Uniform Standards of Professional Appraisal Practice (USPAP)—USPAP identifies the minimum set of standards that apply in all appraisal, appraisal review, and appraisal consulting assignments. These standards are promulgated by the Appraisal Standards Board of the Appraisal Foundation and are incorporated as a minimum appraisal standard in the Agencies’ appraisal regulations.

Value (of Collateral for Use in Determining Loan-to-Value)—According to the Agencies’ real estate lending standards guidelines, the term “value” means an opinion or estimate set forth in an appraisal or evaluation, whichever may be appropriate, of the market value of real property, prepared in accordance with the Agencies’ appraisal regulations and these Guidelines. For loans to purchase an existing property, “value” means the lesser of the actual acquisition cost or the estimate of value.

Dated: October 10, 2008.

John C. Dugan,
Comptroller of the Currency.

By order of the Board of Governors of the Federal Reserve System, November 12, 2008.

Robert deV. Frierson,
Deputy Secretary of the Board.

Dated at Washington, DC, the 13th day of November, 2008.

By order of the Federal Deposit Insurance Corporation.

Robert E. Feldman,
Executive Secretary.

Dated: October 29, 2008.

By the Office of Thrift Supervision.

John M. Reich,
Director.

Dated: November 7, 2008.

By the National Credit Union Administration Board.

Hattie M. Ulan,
Acting Secretary of the Board.

[FR Doc. E8-27401 Filed 11-18-08; 8:45 am]

BILLING CODE 4810-33-P; 6210-01-P; 6714-01-P; 6720-01-P; 7535-01-P

FEDERAL ELECTION COMMISSION

Sunshine Act Notices

AGENCY: Federal Election Commission.

DATE & TIME: Thursday, November 20, 2008 at 10 a.m.

PLACE: 999 E Street, NW., Washington, DC (Ninth Floor).

STATUS: This Meeting Will Be Open To The Public.

ITEMS TO BE DISCUSSED: Correction and Approval of Minutes.

Draft Advisory Opinion 2008-16: Libertarian Party of Colorado, by Leah Kelley, Treasurer.

Management and Administrative Matters.

PERSON TO CONTACT FOR INFORMATION: Robert Biersack, Press Officer, Telephone: (202) 694-1220.

Individuals who plan to attend and require special assistance, such as sign language interpretation or other reasonable accommodations, should contact Mary Dove, Commission Secretary, at (202)694-1040, at least 72 hours prior to the hearing date.

Mary W. Dove,

Secretary of the Commission.

[FR Doc. E8-27380 Filed 11-18-08; 8:45 am]

BILLING CODE 6715-01-M

FEDERAL MARITIME COMMISSION

Notice of Agreement Filed

The Commission hereby gives notice of the filing of the following agreement under the Shipping Act of 1984. Interested parties may submit comments on agreements to the Secretary, Federal Maritime Commission, Washington, DC 20573, within ten days of the date this notice appears in the **Federal Register**. Copies of agreements are available through the Commission’s Web site (<http://www.fmc.gov>) or contacting the Office of Agreements at (202) 523-5793 or tradeanalysis@fmc.gov.

Agreement No.: 011117-047.

Title: United States/Australasia Discussion Agreement.

Parties: A.P. Moller-Maersk A/S; ANL Singapore Pte Ltd.; CMA-CGM; Compagnie Maritime Marfret S.A.; Hamburg-Süd; and Hapag-Lloyd AG.

Filing Party: Wayne R. Rohde, Esq.; Sher & Blackwell LLP; 1850 M Street, NW; Suite 900; Washington, DC 20036.

Synopsis: The amendment deletes Wallenius Wilhelmsen Logistics AS as a party to the agreement effective November 22, 2008.

By the Commission.

Dated: November 14, 2008.

Karen V. Gregory,
Secretary.

[FR Doc. E8-27498 Filed 11-18-08; 8:45 am]

BILLING CODE 6730-01-P