

about their grantees and allow SEA liaisons to conduct performance monitoring and identify areas of needed technical assistance.

This information collection is being submitted under the Streamlined Clearance Process for Discretionary Grant Information Collections (1890-0001). Therefore, the 30-day public comment period notice will be the only public comment notice published for this information collection.

Requests for copies of the information collection submission for OMB review may be accessed from <http://edicsweb.ed.gov>, by selecting the "Browse Pending Collections" link and by clicking on link number 3860. When you access the information collection, click on "Download Attachments" to view. Written requests for information should be addressed to U.S. Department of Education, 400 Maryland Avenue, SW., LBJ, Washington, DC 20202-4537. Requests may also be electronically mailed to the Internet address [ICDocketMgr@ed.gov](mailto:ICDocketMgr@ed.gov) or faxed to 202-401-0920. Please specify the complete title of the information collection when making your request.

Comments regarding burden and/or the collection activity requirements should be electronically mailed to [ICDocketMgr@ed.gov](mailto:ICDocketMgr@ed.gov). Individuals who use a telecommunications device for the deaf (TDD) may call the Federal Information Relay Service (FIRS) at 1-800-877-8339.

[FR Doc. E8-30078 Filed 12-17-08; 8:45 am]

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## DEPARTMENT OF EDUCATION

## DEPARTMENT OF THE TREASURY

## OFFICE OF MANAGEMENT AND BUDGET

### Federal Family Education Loan Program (FFELP)

**AGENCY:** Department of Education, Department of the Treasury, Office of Management and Budget.

**ACTION:** Notice of terms and conditions of purchase of loans under the Ensuring Continued Access to Student Loans Act of 2008; correction.

**SUMMARY:** On December 2, 2008, the Department of Education, the Department of the Treasury, and the Office of Management and Budget (collectively, "Secretaries and Director") jointly published a notice in the **Federal Register** (73 FR 73263) announcing the terms and conditions under which the Department will purchase loans

pursuant to section 459A of the Higher Education Act of 1965, as amended (HEA), enacted by the Ensuring Continued Access to Student Loans Act of 2008 (Pub. L. 110-227) and amended by Public Law 110-315 and Public Law 110-350 (December 2 Notice). The terms and conditions announced in the December 2 Notice apply to the purchase of Federal Family Education Loan Program ("FFELP") loans made for the 2007-2008 academic year (the "Short-term Purchase Program"). Included as an appendix to the December 2 Notice was the Master Loan Sale Agreement under which these purchases will be made. This notice makes three corrections to the December 2 Notice.

**FOR FURTHER INFORMATION CONTACT:** U.S. Department of Education, Office of Federal Student Aid, Union Center Plaza, 830 First Street, NE., room 113F1, Washington, DC 20202. Telephone: (202) 377-4401 or by e-mail: [ffel.agreementprocess@ed.gov](mailto:ffel.agreementprocess@ed.gov).

If you use a telecommunications device for the deaf (TDD), call the Federal Relay Service (FRS), toll free, at 1-800-877-8339.

Individuals with disabilities can obtain this document in an accessible format (e.g., braille, large print, audiotape, or computer diskette) on request to the contact listed in this section.

### SUPPLEMENTARY INFORMATION:

#### Correction

Under the Short-term Purchase Program, the Department will purchase loans made under sections 428 (subsidized Stafford loans), 428B (PLUS loans), or 428H (unsubsidized Stafford loans) of the HEA for the 2007-2008 academic year ("Eligible 2007-2008 Loans"). The December 2 Notice described the method the Department uses to determine the amount of loans it will purchase in a week from each lender that offers to sell loans during that week. The December 2 Notice makes clear that the Department will spend up to \$500 million to purchase loans in each week of the Short-term Purchase Program. As noted in the December 2 Notice, if \$500 million is not sufficient to purchase all loans offered for sale during a week, the Department must determine that portion of the available funds which it will use to purchase loans offered by each seller that submitted an offer for that week.

The December 2 Notice included an error in its explanation of how the Department will determine the portion of the \$500 million that is available each week that it will use to purchase loans

offered by each seller that submitted an offer for that week if there are not sufficient funds to purchase all loans offered. Specifically, in the second full paragraph, second column on page 73264 of the December 2 Notice, and in the second full paragraph in section 1 of the Master Loan Sale Agreement, which appears on page 73272 of the December 2 Notice, we incorrectly state that the Department will purchase from each seller that portion of the loans it offers to sell equal to each seller's percentage of all Eligible 2007-2008 Loans held by all sellers that submitted offers for that week. This is not an accurate description of the method the Department uses.

To determine the amount it will spend to purchase loans from each seller, the Department will first determine the total outstanding principal amount of Stafford and PLUS loans made for the 2007-2008 academic year that are held by all sellers that submitted offers for that week (without regard to the amount of those loans offered for sale by a seller for that week), and the percentage of that total that is held by each of those sellers.<sup>1</sup> The Department will then multiply \$500 million by each seller's percentage of that total to determine the amount it will spend to purchase loans offered for sale by that seller for that week.

To correct this error, the Secretaries and the Director make the following corrections to the December 2 Notice:

1. In the second full paragraph, second column of page 73264, the first sentence is deleted and replaced with the following:

If the amount needed to purchase all loans in qualifying offers in a given week exceeds \$500 million, the Department will first determine the total outstanding principal amount of subsidized and unsubsidized Stafford loans and PLUS loans made for the 2007-2008 academic year held by all lenders that submit qualifying offers to sell loans for that week, and the percentage of that total held by each of those lenders. The Department will then multiply \$500 million by each lender's percentage. To purchase loans from each lender, the Department will spend the resulting amount, or such lesser amount as may be needed to purchase all loans offered for sale by that lender.

2. In the second full paragraph on page 73272 of the December 2 Notice (73 FR 73272), the sentence that reads "If the amount needed to purchase all Eligible Loans in qualifying offers exceeds \$500 million, the Department will purchase, from each Lender, an amount up to the total outstanding

<sup>1</sup> The Department will make this determination using data showing amounts held as of November 19, 2008.

balances of the Loans offered by such Lender multiplied by the percentage which the Lender's FFELP Loan volume originated in the 2007–2008 academic year bears to the FFELP Loan volume originated in the 2007–2008 academic year by all Lenders that submitted qualifying offers to sell Loans in the same week.” is deleted and replaced with the following:

If the amount needed to purchase all Eligible Loans in qualifying offers in a given week exceeds \$500 million, the Department will determine the total outstanding principal amount of Stafford and PLUS loans made for the 2007–2008 academic year that are held by all Lenders that submit qualifying offers to sell loans for that week, and the percentage of that total amount held by each of those Lenders. The Department will then multiply \$500 million by each Lender's percentage of that total. To purchase Eligible Loans offered for sale by a Lender, the Department will spend the resulting amount determined for that Lender, or such lesser amount as needed to purchase all Eligible Loans offered for sale by that Lender.

3. The first sentence of section 5B(iii)(4) of the Master Loan Sale Agreement on page 73282 of the December 2 Notice is revised by adding, after the words “to provide Loan Documents” the words “described in section 3Q(xi), (xii), and (xiii)”.

*Applicable Program Regulations:* 34 CFR part 682.

*Program Authority:* 20 U.S.C. 1087i–1.

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(Catalog of Federal Domestic Assistance Number 84.032 Federal Family Education Loan Program)

Dated: December 11, 2008.

**Kent Talbert,**

*Acting Under Secretary for Education.*

Dated: December 12, 2008.

**Karthik Ramanathan,**

*Acting Assistant Secretary for Financial Markets of the Department of the Treasury.*

**Steve McMillin,**

*Deputy Director, Office of Management and Budget.*

[FR Doc. E8–30009 Filed 12–17–08; 8:45 am]

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## DEPARTMENT OF ENERGY

### Federal Energy Regulatory Commission

[Project No. 13305–000]

#### Whitestone Power and Communications; Notice of Preliminary Permit Application Accepted for Filing and Soliciting Comments, Motions To Intervene, and Competing Applications

December 11, 2008.

On October 20, 2008, Whitestone Power and Communications filed an application, pursuant to section 4(f) of the Federal Power Act, proposing to study the feasibility of the Microturbine Hydrokinetic River-In-Stream Energy Conversion Power Project, located in the Tanana River, within the Unorganized Borough, near Delta Junction, Alaska. The project uses no dam or impoundment.

The proposed project would consist of: (1) 1 hydrokinetic turbine generating unit, with a total installed capacity of 25 kilowatts, (2) a proposed 3000-foot-long, 12.47-kilovolt transmission line, and (3) appurtenant facilities. The project is estimated to have an annual generation of 65 megawatt-hours, which would be used by the applicant.

*Applicant Contact:* Mr. Steven Selvaggio, Whitestone Community Association, Whitestone Power and Communications, PO Box 1630, Delta Junction, Alaska 99737, phone: (907) 895–4938.

*FERC Contact:* Kelly T. Houff (202) 502–6393.

*Deadline for filing comments, motions to intervene, competing applications (without notices of intent), or notices of intent to file competing applications:* 60 days from the issuance of this notice. Comments, motions to intervene, notices of intent, and competing applications may be filed electronically via the Internet. See 18 CFR 385.2001(a)(1)(iii) and the instructions on the Commission's Web site under the “e-Filing” link. If unable to be filed

electronically, documents may be paper-filed. To paper-file, an original and eight copies should be mailed to: Kimberly D. Bose, Secretary, Federal Energy Regulatory Commission, 888 First Street, NE., Washington, DC 20426. For more information on how to submit these types of filings please go to the Commission's Web site located at <http://www.ferc.gov/filing-comments.asp>. More information about this project can be viewed or printed on the “eLibrary” link of Commission's Web site at <http://www.ferc.gov/docs-filing/elibrary.asp>. Enter the docket number (P–13305) in the docket number field to access the document. For assistance, call toll-free 1–866–208–3372.

**Kimberly D. Bose,**  
*Secretary.*

[FR Doc. E8–29986 Filed 12–17–08; 8:45 am]

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## DEPARTMENT OF ENERGY

### Federal Energy Regulatory Commission

[Docket No. ER09–352–000]

#### West Valley Holdings, LLC; Supplemental Notice That Initial Market-Based Rate Filing Includes Request for Blanket Section 204 Authorization

December 11, 2008.

This is a supplemental notice in the above-referenced proceeding of West Valley Holdings, LLC's application for market-based rate authority, with an accompanying rate tariff, noting that such application includes a request for blanket authorization, under 18 CFR Part 34, of future issuances of securities and assumptions of liability.

Any person desiring to intervene or to protest should file with the Federal Energy Regulatory Commission, 888 First Street, NE., Washington, DC 20426, in accordance with Rules 211 and 214 of the Commission's Rules of Practice and Procedure (18 CFR 385.211 and 385.214). Anyone filing a motion to intervene or protest must serve a copy of that document on the Applicant.

Notice is hereby given that the deadline for filing protests with regard to the applicant's request for blanket authorization, under 18 CFR Part 34, of future issuances of securities and assumptions of liability, is December 30, 2008.

The Commission encourages electronic submission of protests and interventions in lieu of paper, using the FERC Online links at <http://www.ferc.gov>. To facilitate electronic