

An MCC- and GoM-funded grant facility will support selected private sector-driven training centers by issuing grants for infrastructure, equipment, and technical assistance. Additionally, results-based incentive mechanisms, such as social impact bonds, will be used to support promising programs that provide integrated job placement services for women and at-risk urban youth. MCC funding will also support the development and implementation of rigorous impact evaluations to test other non-MCC funded promising labor market interventions.

Land Productivity Project

The project aims to increase land productivity in Morocco by enabling land markets to better respond to investor demand and by strengthening the enabling environment for investment. To achieve this objective, MCC funding will support the following activities:

1. *Governance Activity.* The Governance Activity is designed to support the development and implementation of a long-term land productivity strategy to address governance and land market constraints to investment and productivity. Once the strategy and roadmap to its implementation are in place, the activity will finance implementation of key elements of the roadmap.

2. *Rural Land Activity.* The Rural Land Activity aims to increase rural productivity by making the GoM's current process for privatizing irrigated collective lands more inclusive and less time-consuming. The activity will (i) develop procedures for privatization of irrigated collective land that can be implemented within three years or less; (ii) use these improved procedures to support the privatization of up to 46,000 hectares of collective land within Morocco's Gharb region; and (iii) develop and apply tools to address other land-related root causes of low

productivity identified during due diligence, such as minimum parcel size requirements. The activity will engage in extensive consultations and outreach in the region of intervention and will develop and apply fair and inclusive land allocation criteria that protect the rights of land holders, including women.

3. *Industrial Land Activity.* The Industrial Land Activity aims to transform the way the GoM brings industrial land to market, from a state-to a market-driven approach, through the development of a new model for industrial zone development. By using public-private partnerships for industrial land development, the activity seeks to encourage private sector participation in the development and management of industrial zones, and to ensure that such development and management responds to private sector demand in terms of location, land offering, infrastructure and site and social services.

ECONOMIC ANALYSIS

Project/activity	ERR	Beneficiaries
Education and Training for Employability Project	12.7% to 14.5%	2,019,100
Secondary Education	12.4% to 15.1%	1,744,100
Workforce Development	13.2%	275,000
Land Productivity Project	15.8% to 18.0%	177,800
Governance		
Rural Land	23.0%	81,500
Industrial Land	13.4% to 16.7%	96,300

*The costs of the governance activity are included in the Land Productivity Project's overall ERR.

An economic rate of return (ERR) was calculated for each of the compact's projects. The costs of the Governance Activity, which is a critical national policy and institutional reform component that will support a land strategy and roadmap, as well as the long-term sustainability and impact of the project's other two activities, are included in the overall ERR for the Land Productivity Project.

The Compact is expected to benefit 2.2 million people over a twenty-year period.

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NATIONAL CREDIT UNION ADMINISTRATION

Sunshine Act; Notice of Agency Meeting

TIME AND DATE: 10:00 a.m., Thursday, December 17, 2015.

PLACE: Board Room, 7th Floor, Room 7047, 1775 Duke Street (All visitors

must use Diagonal Road Entrance), Alexandria, VA 22314-3428.

STATUS: Open.

MATTERS TO BE CONSIDERED:

1. Notice and Request for Comment, Regulatory Review in Accordance with the Economic Growth Regulatory Paperwork Reduction Act of 1996.

2. NCUA Rules and Regulations, Adding Share Insurance Coverage for Lawyers Trust Accounts and Other Similar Escrow Accounts.

RECESS: 10:45 a.m.

TIME AND DATE: 11:00 a.m., Thursday, December 17, 2015.

PLACE: Board Room, 7th Floor, Room 7047, 1775 Duke Street, Alexandria, VA 22314-3428.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Supervisory Action. Closed pursuant to Exemptions (8), (9)(i)(B), and (9)(ii).

2. Request under section 205(d) of the Federal Credit Union Act. Closed pursuant to Exemption (6).

FOR FURTHER INFORMATION CONTACT:

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Gerard Poliquin,
Secretary of the Board.

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NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES

National Endowment for the Arts

Arts Advisory Panel Meetings

AGENCY: National Endowment for the Arts, National Foundation on the Arts and Humanities.

ACTION: Notice of meetings.

SUMMARY: Pursuant to the Federal Advisory Committee Act, as amended, notice is hereby given that 15 meetings of the Arts Advisory Panel to the National Council on the Arts will be held by teleconference.