

*Status of the proposed information collection:* Revision of a currently approved collection.

**Authority:** The Paperwork Reduction Act of 1995, 44 U.S.C., Chapter 35, as amended.

Dated: August 18, 2004.

**Sean G. Cassidy,**

*General Deputy Assistant Secretary for Housing, Deputy Federal Housing Commissioner.*

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**BILLING CODE 4210-27-M**

**DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

[Docket No. FR-4917-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.

**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, 2004, is 5<sup>3</sup>/<sub>8</sub> 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, 2004, is 5<sup>1</sup>/<sub>2</sub> percent. However, as a result of a recent amendment to section 224 of the Act, if an insurance claim relating to a mortgage insured under sections 203 or 234 of the Act and endorsed for insurance after January 23, 2004, is paid in cash, the debenture interest rate for purposes of calculating a claim shall be the monthly average yield, for the month in which the default on the mortgage occurred, on United States Treasury Securities adjusted to a constant maturity of 10 years as found in Federal Reserve Statistical Release H-15.

**FOR FURTHER INFORMATION CONTACT:** L. Richard Keyser, Department of Housing and Urban Development, 451 Seventh

Street, SW., Room 2232, Washington, DC 20410-8000; telephone (202) 755-7500 (this is not a toll-free number). Individuals with speech or hearing impairments may access this number through TTY by calling the toll-free Federal Information Relay Service at 1-800-877-8339.

**SUPPLEMENTARY INFORMATION:** Section 224 of the National Housing Act (12 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. These regulatory provisions state 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, 2004, is 5<sup>1</sup>/<sub>2</sub> percent; and (2) has approved the establishment of the debenture interest rate by the Secretary of HUD at 5<sup>1</sup>/<sub>2</sub> percent for the 6-month period beginning July 1, 2004. 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 insurance commitment or endorsement date (as applicable) within the last 6 months of 2004.

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 <sup>1</sup> / <sub>2</sub> .....	Jan. 1, 1980 .....	July 1, 1980.
9 <sup>7</sup> / <sub>8</sub> .....	July 1, 1980 .....	Jan. 1, 1981.

Effective interest rate	On or after	Prior to
11 <sup>3</sup> / <sub>4</sub> .....	Jan. 1, 1981 .....	July 1, 1981.
12 <sup>7</sup> / <sub>8</sub> .....	July 1, 1981 .....	Jan. 1, 1982.
12 <sup>3</sup> / <sub>4</sub> .....	Jan. 1, 1982 .....	Jan. 1, 1983.
10 <sup>1</sup> / <sub>4</sub> .....	Jan. 1, 1983 .....	July 1, 1983.
10 <sup>3</sup> / <sub>8</sub> .....	July 1, 1983 .....	Jan. 1, 1984.
11 <sup>1</sup> / <sub>2</sub> .....	Jan. 1, 1984 .....	July 1, 1984.
13 <sup>3</sup> / <sub>8</sub> .....	July 1, 1984 .....	Jan. 1, 1985.
11 <sup>5</sup> / <sub>8</sub> .....	Jan. 1, 1985 .....	July 1, 1985.
11 <sup>1</sup> / <sub>8</sub> .....	July 1, 1985 .....	Jan. 1, 1986.
10 <sup>1</sup> / <sub>4</sub> .....	Jan. 1, 1986 .....	July 1, 1986.
8 <sup>1</sup> / <sub>4</sub> .....	July 1, 1986 .....	Jan. 1, 1987.
8 .....	Jan. 1, 1987 .....	July 1, 1987.
9 .....	July 1, 1987 .....	Jan. 1, 1988.
9 <sup>1</sup> / <sub>8</sub> .....	Jan. 1, 1988 .....	July 1, 1988.
9 <sup>3</sup> / <sub>8</sub> .....	July 1, 1988 .....	Jan. 1, 1989.
9 <sup>1</sup> / <sub>4</sub> .....	Jan. 1, 1989 .....	July 1, 1989.
9 .....	July 1, 1989 .....	Jan. 1, 1990.
8 <sup>1</sup> / <sub>8</sub> .....	Jan. 1, 1990 .....	July 1, 1990.
9 .....	July 1, 1990 .....	Jan. 1, 1991.
8 <sup>3</sup> / <sub>4</sub> .....	Jan. 1, 1991 .....	July 1, 1991.
8 <sup>1</sup> / <sub>2</sub> .....	July 1, 1991 .....	Jan. 1, 1992.
8 .....	Jan. 1, 1992 .....	July 1, 1992.
8 .....	July 1, 1992 .....	Jan. 1, 1993.
7 <sup>3</sup> / <sub>4</sub> .....	Jan. 1, 1993 .....	July 1, 1993.
7 .....	July 1, 1993 .....	Jan. 1, 1994.
6 <sup>5</sup> / <sub>8</sub> .....	Jan. 1, 1994 .....	July 1, 1994.
7 <sup>3</sup> / <sub>4</sub> .....	July 1, 1994 .....	Jan. 1, 1995.
8 <sup>3</sup> / <sub>8</sub> .....	Jan. 1, 1995 .....	July 1, 1995.
7 <sup>1</sup> / <sub>4</sub> .....	July 1, 1995 .....	Jan. 1, 1996.
6 <sup>1</sup> / <sub>2</sub> .....	Jan. 1, 1996 .....	July 1, 1996.
7 <sup>1</sup> / <sub>4</sub> .....	July 1, 1996 .....	Jan. 1, 1997.
6 <sup>3</sup> / <sub>4</sub> .....	Jan. 1, 1997 .....	July 1, 1997.
7 <sup>1</sup> / <sub>8</sub> .....	July 1, 1997 .....	Jan. 1, 1998.
6 <sup>3</sup> / <sub>8</sub> .....	Jan. 1, 1998 .....	July 1, 1998.
6 <sup>1</sup> / <sub>8</sub> .....	July 1, 1998 .....	Jan. 1, 1999.
5 <sup>1</sup> / <sub>2</sub> .....	Jan. 1, 1999 .....	July 1, 1999.
6 <sup>1</sup> / <sub>8</sub> .....	July 1, 1999 .....	Jan. 1, 2000.
6 <sup>1</sup> / <sub>2</sub> .....	Jan. 1, 2000 .....	July 1, 2000.
6 <sup>1</sup> / <sub>2</sub> .....	July 1, 2000 .....	Jan. 1, 2001.
6 .....	Jan. 1, 2001 .....	July 1, 2001.
5 <sup>7</sup> / <sub>8</sub> .....	July 1, 2001 .....	Jan. 1, 2002.
5 <sup>1</sup> / <sub>4</sub> .....	Jan. 1, 2002 .....	July 1, 2002.
5 <sup>3</sup> / <sub>4</sub> .....	July 1, 2002 .....	Jan. 1, 2003.
5 .....	Jan. 1, 2003 .....	July 1, 2003.
4 <sup>1</sup> / <sub>2</sub> .....	July 1, 2003 .....	Jan. 1, 2004.
5 <sup>1</sup> / <sub>8</sub> .....	Jan. 1, 2004 .....	July 1, 2004.
5 <sup>1</sup> / <sub>2</sub> .....	July 1, 2004 .....	Jan. 1, 2005.

Section 215 of HUD's 2004 Appropriations Act amended section 224 of the Act, to change the debenture interest rate for purposes of calculating certain insurance claim payments made in cash. Therefore, effective immediately, for all claims paid in cash on mortgages insured under section 203 or 234 of the National Housing Act and endorsed for insurance after January 23, 2004, the debenture interest rate will be the monthly average yield, for the month in which the default on the mortgage occurred, on United States Treasury Securities adjusted to a constant maturity of 10 years, as found in Federal Reserve Statistical Release H-15. The Federal Housing Administration is in the process of making conforming amendments to applicable regulations to fully implement this recent change to section 224 of the Act.

Section 221(g)(4) of the Act provides that debentures issued pursuant to that paragraph (with respect to the assignment of an insured mortgage to the Secretary) will bear interest at the "going Federal rate" in effect at the time the debentures are issued. The term "going Federal rate" is defined to mean the interest rate that the Secretary of the Treasury determines, pursuant to a statutory formula based on the average yield on all outstanding marketable Treasury obligations of 8- to 12-year maturities, for the 6-month periods of January through June and July through December of each year. Section 221(g)(4) is implemented in the HUD regulations at 24 CFR 221.255 and 24 CFR 221.790.

The Secretary of the Treasury has determined that the interest rate to be borne by debentures issued pursuant to Section 221(g)(4) during the 6-month period beginning July 1, 2004, is 5<sup>3</sup>/<sub>8</sub> percent.

HUD expects to publish its next notice of change in debenture interest rates in January 2005.

The subject matter of this notice falls within the categorical exemption from HUD's environmental clearance procedures set forth in 24 CFR 50.19(c)(6). For that reason, no environmental finding has been prepared for this notice.

(Authority: Sections 211, 221, 224, National Housing Act, 12 U.S.C. 1715b, 1715l, 1715o; section 7(d), Department of HUD Act, 42 U.S.C. 3535(d)).

Dated: August 18, 2004.

**Sean Cassidy,**

*General Deputy Assistant Secretary for Housing.*

[FR Doc. 04-19491 Filed 8-25-04; 8:45 am]

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## DEPARTMENT OF THE INTERIOR

### Fish and Wildlife Service

#### **Environmental Review of Proposed Incidental Take Permit and Habitat Conservation Plan for the Kauai Island Utility Cooperative, Hawaii**

**AGENCY:** Fish and Wildlife Service, Interior.

**ACTION:** Correction.

**SUMMARY:** The U.S. Fish and Wildlife Service is publishing this notice to correct a previous notice (document 04-16095) published on Thursday, July 15, 2004. On page 42447, under the heading **DATES**, the August 16, 2004, deadline for receipt of written comments is incorrect. The correct deadline is October 16, 2004. In addition, on page 42447 under the heading **SUMMARY** and on page 42448

under the heading **SUPPLEMENTARY INFORMATION**, Environmental Review, the previous notice incorrectly referred to preparation of a "joint Federal/State environmental document." This reference is corrected to delete the words "joint" and "/State". The environmental document is a Federal document prepared by the U.S. Fish and Wildlife Service.

Dated: August 4, 2004.

**Don Weathers,**

*Acting Deputy Regional Director, Region 1, U.S. Fish and Wildlife Service.*

[FR Doc. 04-19509 Filed 8-25-04; 8:45 am]

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## DEPARTMENT OF THE INTERIOR

### Bureau of Land Management

#### **Bureau of Reclamation**

[NM-030-5101-ER-GO46]

#### **Notice of Intent to Prepare an Environmental Impact Statement (EIS) for the Alamogordo Regional Water Supply Project, New Mexico**

**AGENCIES:** Bureau of Land Management and Bureau of Reclamation, Interior.

**ACTION:** Notice of intent to prepare an EIS and notice of public scoping meetings.

**SUMMARY:** Pursuant to the National Environmental Policy Act (NEPA) of 1969, as amended, the Bureau of Land Management (BLM) and the Bureau of Reclamation (Reclamation) intend to prepare an EIS. The EIS will be analyzing the impacts associated with a proposal to develop a well field, construct a pipeline, and construct and operate a desalination water treatment facility in the Tularosa Basin, New Mexico (the Project). In addition, the EIS will present a discussion of significant environmental impacts and a comparison of reasonable alternatives. The BLM and Reclamation will serve as joint lead agencies and direct the preparation of the EIS by a third-party contractor funded by the City of Alamogordo, New Mexico.

**DATES:** Public scoping meetings will be held at the following times and locations:

October 5, 2004—6 to 8 p.m., Willie Estrada Civic Center, 800 East First Street, Alamogordo, New Mexico 88310.

October 6, 2004—6 to 8 p.m., Senior Center, 1055 Bookout Road, Tularosa, New Mexico 88352.

**ADDRESSES:** Public scoping meetings will be held in Alamogordo and

Tularosa, New Mexico, in order to receive input from interested agencies, organizations, and individuals, and to present further information regarding the Project.

Scoping is an early and public process for determining the issues to be addressed, for identifying any significant issues and suggesting alternatives related to the proposed Federal action. The scoping period will be open from August 26, 2004 to October 25, 2004. When the draft EIS is complete, its availability will be announced in the **Federal Register**, in the local news media, and through direct contact with interested parties. Written comments regarding the scope and content of the EIS, as well as requests for information regarding the Project, should be forwarded to SWCA Environmental Consultants, Attention: Alamogordo Regional Water Supply Project, 7001 Prospect Place NE., Suite 100, Albuquerque, New Mexico 87110, or by electronic mail to [almwater@swca.com](mailto:almwater@swca.com).

Those not desiring to submit comments or suggestions at this time, but who would like to receive a copy of the draft EIS, should contact SWCA Environmental Consultants at the address provided above. Comments will be solicited on the draft document for a minimum of 45 days after the Environmental Protection Agency publishes a Notice of Availability of the Draft EIS in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** Philip Rhinehart, Bureau of Land Management, at (505) 525-4426 or Robert Maxwell, Bureau of Reclamation, at (505) 462-3597.

**SUPPLEMENTARY INFORMATION:** The purpose of this EIS is to evaluate the potential for significant environmental and socioeconomic impacts as a result of the Project, provide a decision-making tool that will compare and analyze project alternatives, serve as a public information document, and track and document the process used to reach decisions. The need for the Project is to secure a sustainable fresh water resource for use by the City of Alamogordo and the surrounding region, as the current water supply is not sufficient to meet both current and future water demands. The region that would be potentially affected by the Project includes an area within the boundary of the Tularosa Ground Water Basin, as declared by the State Engineer of New Mexico (the Basin).

The Project would provide a water supply to serve the region's needs by pumping ground water from the Hueco-Bolson aquifer, a large portion of which