

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated for the application or the offices of the Board of Governors not later than September 8, 1995.

A. Federal Reserve Bank of Dallas (Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Maedgen & White, Ltd.*, Lubbock, Texas, and Plains Capital Corporation, Lubbock, Texas; to acquire Sunrise Leasing Corporation, Friona, Texas, and thereby engage in leasing activities, pursuant § 225.25(b)(5) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, August 21, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-21142 Filed 8-24-95; 8:45 am]

BILLING CODE 6210-01-F

The Fuji Bank Limited, et al.; Notice of Applications to Engage de novo in Permissible Nonbanking Activities

The companies listed in this notice have filed an application under § 225.23(a)(1) of the Board's Regulation Y (12 CFR 225.23(a)(1)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to commence or to engage *de novo*, either directly or through a subsidiary, in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

Each application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether consummation of the proposal can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the

evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than September 8, 1995.

A. Federal Reserve Bank of New York (William L. Rutledge, Senior Vice President) 33 Liberty Street, New York, New York 10045:

1. *The Fuji Bank Limited*, Tokyo, Japan; to engage *de novo* through its subsidiary, Fuji Capital Markets Corporation, New York, New York (FCMC), in certain back-office and middle-office services related to swaps, swap transactions, including without interest rate and currency swaps, and swap derivative products such as caps, floors and collars, as well as various financial instruments that are used to properly hedge and manage a derivatives portfolio. These activities will be provided for third parties and will be performed on FCMC's premises. These activities will include funds transfers and other payment agency functions, rate settings, payment notifications, cash reconciliations, deal confirmations, other documentation assistance, and risk and position reporting, pursuant to § 225.25(b)(7) of the Board's Regulation Y. These activities will be conducted on a worldwide basis.

2. *Standard Chartered PLC*, London, England, Standard Chartered Holdings Limited, London, England, and Standard Chartered Bank, London, England; to engage *de novo* through their subsidiary, Standard Chartered Trade Services Corporation, New York, New York in making, acquiring, or servicing loans or other extensions of credit for their own account or for the account of others, including the business of commercial finance and asset based financing, and including the secured and unsecured financing of trade and commodity activities, domestically, abroad and in international commerce, through the issuance of letters of credit, acceptance of notes and drafts and/or in taking title to goods in order to effect the financing of trade, and otherwise and to accept security in the form of guarantees, letters of credit, title retention and chattel mortgages in order to facilitate said transactions, pursuant to § 225.25(b)(1) of the Board's Regulation Y. The geographic scope of this activity is worldwide.

B. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice

President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. *UMB Financial Corporation*, Kansas City, Missouri; to acquire UMB U.S.A., National Association, Omaha, Nebraska (in organization), and thereby engage *de novo* in credit card activities, pursuant to the lending authority of § 225.25(b)(1) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, August 21, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-21141 Filed 8-24-95; 8:45 am]

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[Docket No. R-0891]

Privacy Act of 1974; Amendment to an Existing System of Records

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Amendment to an existing system of records.

SUMMARY: In accordance with the Privacy Act of 1974 (Privacy Act), the Board of Governors of the Federal Reserve System (Board) is publishing amendments to the existing system of records called FRB-Supervisory Tracking and Reference System (BGRFS-21) (the Tracking System). This amendment reflects the Board's ongoing review of its existing systems of records pursuant to Appendix I to OMB Circular No. A-130-Revised, which has resulted in minor changes in nearly all elements of the system of records. In addition, the changes reflect a new inter-agency suspicious activity reporting process, combining the criminal referral and suspicious financial transactions reporting requirements of the Federal banking agencies and the U.S. Department of the Treasury (Treasury), and involving the use of a new computerized database maintained by the Financial Crimes Enforcement Network (FinCEN), Department of the Treasury, on behalf of the Federal banking agencies and Treasury.

EFFECTIVE DATE: October 2, 1995.

FOR FURTHER INFORMATION CONTACT: Elaine M. Boutilier, Senior Counsel, Legal Division, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-2418. For users of the Telecommunications Device for the Deaf (TDD) *only*, contact Dorothea Thompson (202-452-3544).

SUPPLEMENTARY INFORMATION: The Privacy Act of 1974, 5 U.S.C. 552a(e)(4) (Privacy Act), requires each agency to publish a notice of the establishment of or revision to each system of records maintained by the agency. The Office of

Management and Budget (OMB) has oversight authority over agency implementation of the Privacy Act. In this capacity it offers guidance to agencies through OMB Circulars. In a recent revision to its Appendix I to OMB Circular No. A-130 (58 FR 36068, July 2, 1993), OMB stated that each agency should regularly review the routine use disclosures associated with each system of records, as well as each system of records for which it has promulgated exemption rules. As part of this ongoing review, the Board is amending its existing system of records entitled FRB-Supervisory Tracking and Reference System (BGFRS-21), for which it has promulgated exemption rules pursuant to exemption (k)(2) of the Privacy Act, 5 U.S.C. 552a(k)(2).

Certain of the changes to the system reflect an agreement between FinCEN and the Board, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, and the National Credit Union Administration (the Federal Financial Regulatory Agencies) to store Suspicious Activity Reports (SAR) in electronic form in a database maintained by FinCEN and located in Detroit, Michigan. The SAR is being adopted by all Federal Financial Regulatory Agencies as a replacement for the Criminal Referral Form, which has been used by financial institutions to report suspected criminal activity by individuals to the banking agencies and the Federal law enforcement authorities (see Board, OCC and OTS proposed rulemakings at 60 FR 34481, July 3, 1995; 60 FR 34476, July 3, 1995; and 60 FR 36366, July 17, 1995; respectively); and by Treasury to implement suspicious financial transaction reporting rules. Information from the Criminal Referral Form has always been included in the existing Tracking System, and similar information will continue to be collected by the SAR. In addition to reports of suspected criminal activity, the SAR will also allow a bank to report suspicious financial transactions under Federal money laundering statutes, pursuant to Treasury regulations (31 CFR part 103). This information, which may include financial transactions by individuals, will be included in the Tracking System. Only the information collected by the SAR, and its status updates, will be located in the database maintained by FinCEN; all other information in the Tracking System will be located at the Board.

Pursuant to the inter-agency agreement between FinCEN and the Federal Financial Regulatory Agencies, FinCEN will manage a computerized

database containing the SAR and status updates, which is information currently collected and/or maintained separately by each of the Federal Financial Regulatory Agencies. With regard to this database, only those records that are generated under the jurisdiction of the Board are considered to be Board records for purposes of the Privacy Act. Access to and use of these Board records by other agencies will continue to be governed by the routine uses in the Board's Tracking System.

Accordingly, the "Routine Uses" element is being amended to reflect the sharing among bank regulatory agencies and law enforcement agencies of the information collected by the SAR and the status updates. Additionally, the "Safeguards" element is amended to add that on-line access to the computerized database maintained by FinCEN is limited to authorized individuals who have been specified by each Federal Financial Regulatory Agency and Treasury, and who have been issued a nontransferable identifier or password.

Other amendments reflect organizational changes and are not significant. The exemption for this system of records continues to be (k)(2), because the information consists of investigatory material compiled for law enforcement purposes.

In accordance with 5 U.S.C. 552(r), a report of this amended system of records is being filed with the President of the Senate, the Speaker of the House of Representatives, and the Director of OMB. This amended system of records will become effective on October 2, 1995, without further notice, unless the Board publishes a notice to the contrary in the **Federal Register**.

Accordingly, the Board has amended the system of records entitled FRB-Supervisory Tracking and Reference System as follows.

BGFRS—21

SYSTEM NAME:

FRB—Supervisory Tracking and Reference System.

SYSTEM LOCATION:

Division of Banking Supervision and Regulation (Enforcement and Special Investigations and Examinations Sections), Board of Governors of the Federal Reserve System (Board), 20th and C Streets NW, Washington, DC 20551. Computerized records of Suspicious Activity Reports (SARs), with status updates, are managed by the Financial Crimes Enforcement Network (FinCEN), Department of the Treasury, pursuant to a contractual agreement,

and are stored in Detroit, Michigan. Authorized personnel at the Board and the Federal Reserve Banks have on-line access to the computerized database managed by FinCEN through individual work stations that are linked to the database central computer.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Directors, officers, employees, agents and persons participating in the conduct of the affairs of entities regulated by the Board who have been involved in suspected criminal activity or suspicious financial transactions and referred to law enforcement officials; and other individuals who have been involved in irregularities, violations of law, or unsafe or unsound practices referenced in documents received by the Board in the course of exercising its supervisory functions.

CATEGORIES OF RECORDS IN THE SYSTEM:

Inter- and intra-agency correspondence, memoranda and reports. The SAR contains information identifying the financial institution involved, the suspected person, the type of suspicious activity involved, and any witnesses.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

12 U.S.C. 248(a), 1820(d) and 1818 (for state member banks); 12 U.S.C. 1844 (for bank holding companies and their subsidiaries); 12 U.S.C. 622 and 625 (for Edge and Agreement corporations); 12 U.S.C. 3105 (for U.S. branches and agencies of foreign banks).

PURPOSE(S):

The overall system serves as a central Board repository for investigatory or enforcement information related to the Board's responsibility to examine and supervise entities regulated by the Board.

The system maintained by FinCEN serves as the database for the cooperative storage, retrieval, analysis, and use of information relating to Suspicious Activity Reports made to or by the Board, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, and the National Credit Union Administration (collectively, the Federal Financial Regulatory Agencies), and FinCEN to various law enforcement agencies for possible criminal, civil, or administrative proceedings based on known or suspected violations affecting or involving persons, financial institutions, or other entities under the supervision or jurisdiction of such Federal Financial Regulatory Agencies.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS, AND THE PURPOSES OF SUCH USES:

Information in these records may be used to:

(1) Provide information or records to any appropriate governmental department or agency or self-regulatory organization charged with the responsibility of administering law or investigating or prosecuting violations of law or charged with enforcing or implementing a statute, rule, regulation, order, policy, or license;

(2) Provide the Federal Financial Regulatory Agencies and FinCEN with information relevant to their operations;

(3) Disclose information to third parties during the course of an investigation to the extent necessary to obtain information pertinent to the investigation;

(4) Disclose information, when appropriate, to foreign governmental authorities in accordance with law, and formal or informal international agreements;

(5) Disclose certain records, in the event of litigation or enforcement action, to the appropriate court, magistrate, or administrative tribunal; or to counsel or witnesses for the presentation of evidence in the course of discovery, to the extent permitted by law; and

(6) With regard to formal or informal enforcement actions, release information pursuant to 12 U.S.C. 1818(u), which requires the Board to publish and make available to the public final orders and written agreements, and modifications thereto.

POLICIES AND PRACTICES FOR STORING, RETRIEVING, ACCESSING, RETAINING, AND DISPOSING OF RECORDS IN THE SYSTEM

STORAGE:

The records will be maintained in electronic data processing systems and in paper and card files.

RETRIEVABILITY:

Computer output, file folders, and card files are retrievable by indexes of data fields, including name of financial institution, Federal Reserve Bank District, and individuals' names.

SAFEGUARDS:

Paper records and word processing discs are stored at the Board in lockable metal file cabinets. The database maintained by FinCEN complies with applicable security requirements of the Department of the Treasury. On-line access to the information in the database is limited to authorized individuals who have been designated by each Federal Financial Regulatory Agency and

FinCEN, and each such individual has been issued a nontransferable identifier or password.

RETENTION AND DISPOSAL:

Records are maintained indefinitely.

SYSTEM MANAGER AND ADDRESS:

Deputy Associate Director (Enforcement and Special Investigations and Examinations Sections), Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, (202) 452-2620.

NOTIFICATION PROCEDURES:

Inquiries should be sent to the Secretary of the Board, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551.

RECORD ACCESS PROCEDURES:

Same as "Notification procedure" above.

CONTESTING RECORD PROCEDURES:

Same as "Notification procedure" above.

RECORD SOURCE CATEGORIES:

Information received by the Board from various sources, including, *inter alia*, law enforcement and other agency personnel involved in sending inquiries to the Board, documents received by the Board in the course of executing the Board's supervisory responsibilities, and reports and forms filed by individuals to whom the records pertain. The information maintained by FinCEN is compiled from SAR and related historical and updating forms compiled by financial institutions, the Board, and the other Federal Financial Regulatory Agencies for law enforcement purposes.

SYSTEM EXEMPTED FROM CERTAIN PROVISIONS OF THE ACT:

This system is exempt from 5 U.S.C. 552a (c)(3), (d)(1), (d)(2), (d)(3), (d)(4), (e)(1), (e)(4)(G), (H), and (I), and (f) of the Privacy Act pursuant to 5 U.S.C. 552a(k)(2).

By order of the Board of Governors of the Federal Reserve System, August 22, 1995.

William W. Wiles,

Secretary of the Board.

[FR Doc. 95-21178 Filed 8-24-95; 8:45 am]

BILLING CODE 6210-01-P

ACTION: Notice of application to OMB under the Paperwork Reduction Act (44 U.S.C. 3501-3520) for clearance of information collection requirements contained in twenty-four regulations issued or enforced by the Commission. The Commission is also applying to OMB for clearance of information collection requirements imposed during the performance of administrative or procedural tasks.

SUMMARY: The FTC is seeking OMB clearance for provisions of several regulations, issued or enforced by the Commission, that contain or may contain requirements for the collection of information under the Paperwork Reduction Act ("PRA"). The Paperwork Reduction Act has been amended to redefine "collection of information" to include "disclosure to third parties or the public." This amendment serves to overturn the Supreme Court decision in *Dole v. United Steelworkers of America*, 494 U.S. 26 (1990), which held that such disclosures were not subject to the PRA.

In light of the amendment, the FTC is seeking to modify current OMB clearances by revising its estimates of burdens to include provisions requiring disclosures to consumers or other third parties. The FTC is also seeking approval for other disclosure requirements contained in rules that do not have current OMB clearance. Further, some requests for clearance include recordkeeping and reporting requirements.

The FTC is also seeking OMB clearance for information collection requests imposed during the performance of administrative or procedural tasks. This information is submitted voluntarily to the Commission by persons who wish to do business with or receive some benefit from the agency. Because of the limited burden imposed, these requests have been combined into a single item. See item number 25, *infra*.

Expansion of the PRA to include disclosure requirements has substantially increased the reportable burden hours attributable to the regulations enforced by the Commission. Disclosure requirements specifically mandated by Congress account for much of this increase. Of the twenty-four regulations addressed by this notice of application, eleven entail burden estimates associated with statutorily required disclosure provisions. For example, the Truth-in-Lending, Textile Act, and Fair Packaging Regulations all involve large burden estimates, totaling approximately 69 million burden hours.

FEDERAL TRADE COMMISSION

Paperwork Reduction Act Applications

AGENCY: Federal Trade Commission.