

Such a program could be administered by one agency or by several agencies of the government. In any case, once a certification was granted to a business concern, that certification would be good for all other federal departments and agencies for the period of time set for the certification. Potential problems that would have to be addressed include availability of resources to administer the program and availability of local information on applicants.

b. Adoption of certifications by non-federal agencies, possibly state and local governments or private organizations. Such governments or organizations would have to first qualify as applying standards compatible with those of the federal government. After such qualification, they would act in the place of the federal government for purposes of granting certifications or on behalf of the federal government. This might be accomplished either by creating a program granting them the necessary authority or by contracting with them to perform the service for the federal government. Certification by such organizations would be good for all federal departments and agencies for the period of time set for the certification.

c. In addition to the issues of who might grant certifications or how, the question of auditing was also raised. Currently, under the Small Business Act 8(d) program (for subcontractors) and certain Department of Defense programs, businesses can self-certify. If a self-certification program of this type were extended to other federal programs, local certifying authorities, if they were adopted, could engage in an auditing program, whether universal or random in nature. Potential problems that would have to be addressed include utility of the program in preventing "fronts" from exploiting the program and availability of resources to administer the auditing program.

Various aspects of these approaches could also be combined.

MATTERS TO BE DEVELOPED: The Administrator intends to develop recommendations for uniform definitions relating to small disadvantaged businesses and to women-owned small businesses. These definitions will be applicable to all federal departments and agencies in their contracting, grants, and cooperative agreements actions. In addition, the Administrator intends to develop recommendations for a single, uniform system of standards and procedures for federal certification of small disadvantaged and small women-owned businesses. The Administrator also intends to consider whether the

term "socially and economically disadvantaged business" should be changed to some other appropriate term.

PUBLIC COMMENTS: The Administrator solicits the comments of interested agencies and parties regarding their views of the matters to be developed. These comments may include references to additional statutes that the commentor believes relevant, to proposals regarding terms to be used in the uniform definitions, to proposals for ways and means of creating a uniform system of certifications, and suggestions as to what form it should take. Additionally, commentors may address the goals to be achieved by creating uniform definitions and uniform standards and procedures, differences in procurements under contracts, grants, and cooperative agreements, and means of avoiding unnecessary disruption of existing programs.

DATES: Comments in response to this notice should be received at OFPP by close of business on February 20, 1995.

ADDRESSES: Comments should be submitted to the OFPP, New Executive Office Building, Room 9001, 725 17th Street, NW, Washington, DC 20503, Attention: Ms. Linda Mesaros.

FOR FURTHER INFORMATION CONTACT: Ms. Linda Mesaros at 202-395-4821.

Steven Kelman,
Administrator.

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FEDERAL RESERVE SYSTEM

City National Bancshares, Inc., et al.; Acquisitions of Companies Engaged in Permissible Nonbanking Activities

The organizations listed in this notice have applied under § 225.23(a)(2) or (f) of the Board's Regulation Y (12 CFR 225.23(a)(2) or (f)) 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 acquire or control voting securities or assets of a company engaged 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 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 January 17, 1995.

A. Federal Reserve Bank of Atlanta
(Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. *City National Bancshares, Inc.*, Miami, Florida; to acquire 20.6 percent of the outstanding shares of Turnberry Savings & Loan Association, North Miami Beach, Florida, and thereby engage in operating a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y.

B. Federal Reserve Bank of St. Louis
(Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63166:

1. *BancorpSouth, Inc.*, Tupelo, Mississippi; to acquire LF Bancorp, Inc., Laurel, Mississippi, and indirectly acquire Laurel Federal Savings and Loan Association, Laurel, Mississippi, and thereby engage in operating a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, December 28, 1994.

Jennifer J. Johnson,
Deputy Secretary of the Board.

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Michael J. Corliss; Change in Bank Control Notice

Acquisition of Shares of Banks or Bank Holding Companies

The notificant listed below has applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank