

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.

The 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.

Comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than May 1, 1995.

A. Federal Reserve Bank of Cleveland
(John J. Wixted, Jr., Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101:

1. KeyCorp, Cleveland, Ohio, and Key Bancshares of Wyoming, Cheyenne, Wyoming; to engage *de novo* through Key Bancshares of Wyoming, in making consumer and home mortgage loans pursuant to § 225.25(b)(1) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, April 11, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-9362 Filed 4-14-95; 8:45 am]

BILLING CODE 6210-01-F

National City Corporation; Application to engage in certain Nonbanking Activities

National City Corporation, Cleveland, Ohio (Applicant), has applied pursuant to section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) (BHC Act) and § 225.23(a)(3) of the Board's Regulation Y (12 CFR 225.23(a)(3)), to acquire Raffensperger, Hughes & Co., Incorporated,

Indianapolis, Indiana, and thereby engage through NatCity Investments, Inc., Cleveland, Ohio (Company), in underwriting and dealing in debt and equity securities of all types, other than shares of open-end investment companies. These activities will be conducted throughout the United States.

Applicant maintains that the Board previously has determined that the proposed activities are closely related to banking. Applicant states that Company would conduct the proposed activities within the limitations and prudential guidelines established by the Board in previous orders. See *Canadian Imperial Bank of Commerce*, 76 Federal Reserve Bulletin 158 (1990); *J.P. Morgan & Co. Incorporated, et al.*, 75 Federal Reserve Bulletin 192 (1989), *aff'd sub nom. Securities Industries Ass'n v. Board of Governors of the Federal Reserve System*, 900 F.2d 360 (D.C. Cir. 1990); and *Citicorp, et al.*, 73 Federal Reserve Bulletin 473 (1987), *aff'd sub nom. Securities Industry Ass'n v. Board of Governors of the Federal Reserve System*, 839 F.2d 47 (2d Cir.), cert. denied, 486 U.S. 1059 (1988). In connection with its application, Applicant has requested permission to retain the director and officer interlocks between Company and its affiliated banks previously permitted by the Board. See *National City Corporation*, 80 Federal Reserve Bulletin 346 (1994). Applicant also has requested that the securities brokerage subsidiary of National City Bank, Cleveland, Ohio, be permitted to act as introducing broker for customers in securities transactions that would be forwarded to Company for execution and clearance, and that Company be permitted to calculate compliance with the revenue limitation on an annualized basis during the first year following consummation of the acquisition since Applicant is acquiring a going concern. See *First of America Corporation*, 80 Federal Reserve Bulletin 1120 (1994); *Dauphin Deposit Corporation*, 77 Federal Reserve Bulletin 672 (1991).

In order to approve the proposal, the Board must determine that the proposed activities to be conducted by Company "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." 12 U.S.C. § 1843(c)(8). Applicant believes that the proposal would produce public benefits that outweigh any potential adverse effects. In particular, Applicant maintains that

the proposal would enhance competition and enable Applicant to offer its customers a broader range of products. Applicant also maintains that its proposal would not result in any adverse effects.

In publishing the proposal for comment, the Board does not take a position on issues raised by the proposal. Notice of the proposal is published solely to seek the views of interested persons on the issues presented by the application and does not represent a determination by the Board that the proposal meets, or is likely to meet, the standards of the BHC Act.

Any comments or requests for hearing should be submitted in writing and received by William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, not later than May 5, 1995. Any request for a hearing on this application must, as required by § 262.3(e) of the Board's Rules of Procedure (12 CFR 262.3(e)), be accompanied by a statement of the reasons why 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.

This application may be inspected at the offices of the Board of Governors or the Federal Reserve Bank of Cleveland.

Board of Governors of the Federal Reserve System, April 11, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-9363 Filed 4-14-95; 8:45 am]

BILLING CODE 6210-01-F

Pikeville National Corporation, et al.; Formations of; Acquisitions by; and Mergers of Bank Holding Companies

The companies listed in this notice have applied for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

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 to the Reserve Bank or to the offices of the Board of Governors. Any comment on an application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Unless otherwise noted, comments regarding each of these applications must be received not later than May 11, 1995.

A. Federal Reserve Bank of Cleveland
(John J. Wixted, Jr., Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101:

1. *Pikeville National Corporation*, Pikeville, Kentucky; to acquire 100 percent of the voting shares of Commercial Bank, Middlesboro, Kentucky.

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

1. *Pilot Bancshares, Inc.*, Tampa, Florida; to become a bank holding company by acquiring 100 percent of the voting shares of Terrace Interim Bank, Tampa, Florida (in organization).

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

1. *Community Financial Corp.*, Olney, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of Community Bank & Trust, fsb, Olney, Illinois, which will convert from a federally-chartered stock savings bank to a national bank and operate under the name of Community Bank & Trust, N.A., Olney, Illinois.

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

1. *Southern Bancshares, Inc.*, Houston, Texas; to acquire 100 percent of the voting shares of First State Bank Brazoria, Brazoria, Texas, a *de novo* bank.

Board of Governors of the Federal Reserve System, April 11, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-9364 Filed 4-14-95; 8:45 am]

BILLING CODE 6210-01-F

**GENERAL SERVICES
ADMINISTRATION**

[GSA Bulletins FTR 14 and 15]

**Federal Travel Regulation;
Reimbursement of Higher Actual
Subsistence Expenses for Official
Travel to Augusta, Georgia and
Oshkosh, Wisconsin**

AGENCY: Federal Supply Service, GSA.

ACTION: Notice of bulletins.

SUMMARY: The attached bulletins inform agencies of the establishment of a special actual subsistence expense ceiling for official travel to Augusta (Richmond County), Georgia and Oshkosh (Winnebago County), Wisconsin. The Secretary of Transportation (DOT) requested establishment of the increased rates to accommodate employees who perform temporary duty in either of the two localities and who experience a temporary but significant increase in lodging costs due to the escalation of lodging rates during the annual Masters Golf Tournament held there. This special rate applies to claims for reimbursement covering travel during the period April 3, 1995, through April 9, 1995.

EFFECTIVE DATES: This special rate is applicable to claims for reimbursement covering travel to Augusta, Georgia during the period April 3 through April 9, 1995; and to Oshkosh, Wisconsin during the period July 22 through August 5, 1995.

FOR FURTHER INFORMATION CONTACT: Jane E. Groat, General Services Administration, Transportation Management Division (FBX), Washington, DC 20406, telephone 703-305-5745.

SUPPLEMENTARY INFORMATION: The Administrator of General Services, pursuant to 41 CFR 301-8.3(c) and at the official request of the Secretary of Transportation, has increased the maximum daily amount of reimbursement that may be approved for actual and necessary subsistence expenses for official travel to Augusta (Richmond County), Georgia for travel during the period April 3 through April 9, 1995, and to Oshkosh (Winnebago County), Wisconsin for travel during the period July 22 through August 5, 1995. The attached GSA Bulletins FTR 14 and 15 are issued to inform agencies of the establishment of these special actual subsistence expense ceilings.

Dated: April 10, 1995.

Allan W. Beres,

*Assistant Commissioner, Office of
Transportation and Property Management.*

ATTACHMENT 1

[GSA Bulletin FTR 14]

April 7, 1995

To: Heads of Federal agencies

Subject: Reimbursement of higher actual subsistence expenses for official travel to Augusta (Richmond County), Georgia

1. *Purpose.* This bulletin informs agencies of the establishment of a special actual subsistence expense ceiling for official travel to Augusta (Richmond County), Georgia, due to the escalation of lodging rates during the annual Masters Golf Tournament held there. This special rate applies to claims for reimbursement covering travel during the period April 3, 1995, through April 9, 1995.

2. *Background.* The Federal Travel Regulation (FTR) (41 CFR chapters 301-304) part 301-8 permits the Administrator of General Services to establish a higher maximum daily rate for the reimbursement of actual subsistence expenses of Federal employees on official travel to an area within the continental United States. The head of an agency may request establishment of such a rate when special or unusual circumstances result in an extreme increase in subsistence costs for a temporary period. The Secretary of Transportation (DOT) requested establishment of such a rate for Augusta to accommodate employees who perform temporary duty there and experience a temporary but significant increase in lodging costs due to the escalation of lodging rates during the annual Masters Golf Tournament. These circumstances justify the need for higher subsistence expense reimbursement in Augusta during the designated period.

3. *Maximum rate and effective date.* The Administrator of General Services, pursuant to 41 CFR 301-8.3(c), has increased the maximum daily amount of reimbursement that may be approved for actual and necessary subsistence expenses for official travel to Augusta (Richmond County), Georgia for travel during the period April 3, 1995, through April 9, 1995. Agencies may approve actual subsistence expense reimbursement not to exceed \$210 (\$184 maximum for lodging and a \$26 allowance for meals and incidental expenses) for official travel to Augusta (Richmond County), Georgia, during this time period.