

**EFFECTIVE DATE:** July 21, 1995.

**FOR FURTHER INFORMATION CONTACT:** Pauline C. Campbell, Response and Recovery Directorate, Federal Emergency Management Agency, Washington, DC 20472, (202) 646-3606.

**SUPPLEMENTARY INFORMATION:** The notice of a major disaster for the State of Missouri dated June 2, 1995, is hereby amended to include the following areas among those areas determined to have been adversely affected by the catastrophe declared a major disaster by the President in his declaration of June 2, 1995.

Mercer County for Individual Assistance, Public Assistance and Hazard Mitigation assistance.

Cooper County for Public Assistance (already designated for Individual Assistance and Hazard Mitigation assistance).

(Catalog of Federal Domestic Assistance No. 83.516, Disaster Assistance)

**William C. Tidball,**

*Chief of Staff.*

[FR Doc. 95-18721 Filed 7-28-95; 8:45 am]

BILLING CODE 6718-02-M

## FEDERAL MARITIME COMMISSION

### Notice of Items Submitted for OMB Review

The Federal Maritime Commission hereby gives notice that the following items have been submitted to the Office of Management and Budget (OMB) for review pursuant to the Paperwork Reduction Act of 1980 (44 U.S.C. 3501, *et seq.*), as amended. Requests for information, including copies of the collection of information and supporting documentation, may be obtained from Bruce A. Dombrowski, Deputy Managing Director, Federal Maritime Commission, 800 N. Capital Street, NW., Washington, DC 20573-0001, telephone number (202) 523-5800. Comments may be submitted to the agency and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503, Attention: Desk Officer for the Federal Maritime Commission, within 15 days after the date of the **Federal Register** in which this notice appears.

### Summary of Items Submitted for OMB Review; 46 CFR Part 540 and Related Application Form FMC-131

FMC requests an extension of clearance for 46 CFR Part 540 which implements sections 2 and 3 of Public Law 89-777 (46 U.S.C. 817 (d) and (e)) and related application Form FMC-131. P.L. 89-777 requires vessel owners, charterers, and operators of American

and foreign passenger vessels having 50 or more berth or stateroom accommodations and embarking passengers at United States ports, to establish their financial responsibility to meet liability incurred for death or injury and to indemnify passengers in the event of nonperformance of a voyage or cruise. The Commission estimates an annual respondent universe of 60 cruise line operators who possess Certificates (Performance and Casualty) for 125 vessels. Total estimated respondent bureau is 1603 manhours: 1315 manhours for complying with the regulation and 288 manhours for completion of the form. Total cost to the Federal Government is estimated at the \$140,000; total cost to respondents is estimated at \$83,000.

**Joseph C. Polking,**

*Secretary.*

[FR Doc. 95-18728 Filed 7-28-95; 8:45 am]

BILLING CODE 6730-01-M

### Notice of Items Submitted for OMB Review

The Federal Maritime Commission hereby gives notice that the following items have been submitted to Office of Management and Budget (OMB) for review pursuant to the Paperwork Reduction Act of 1980 (44 U.S.C. 3501, *et seq.*), as amended. Requests for information, including copies of the collection of information and supporting documentation, may be obtained from Bruce A. Dombrowski, Deputy Managing Director, Federal Maritime Commission, 800 North Capitol Street, N.W., Washington, D.C. 20573-0001, telephone number (202) 523-5800. Comments may be submitted to the agency and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503, Attention: Desk Officer for the Federal Maritime Commission, within 15 days after the date of the **Federal Register** in which this notice appears.

### Summary of Items Submitted for OMB Review; 46 CFR Part 510 and Related Application Form FMC-18

FMC requests an extension of clearance for 46 CFR Part 510 which sets forth regulations providing for the licensing of ocean freight forwarders in the U.S. foreign export commerce and related application Form FMC-18. The Commission has revised the Form FMC-18 which results in a reduction in burden on the freight forwarding industry. There are approximately 1,850 respondents annually affected at an estimated cost of \$55,000. The annual

manhour burden has been estimated as follows: 46 CFR 510-463 manhours recordkeeping and 874 manhours for the rest of the regulation; Form FMC-18-606 manhours. The estimated annual cost to the Federal Government is \$163,000.

**Joseph C. Polking,**

*Secretary.*

[FR Doc. 95-18729 Filed 7-28-95; 8:45 am]

BILLING CODE 6730-01-M

## FEDERAL RESERVE SYSTEM

### Commerzbank AG, Frankfurt am Main, Germany; Application to Engage in Nonbanking Activities

Commerzbank AG, Frankfurt am Main, Germany (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 at least 60 percent and up to 100 percent of the partnership interest in Martingale Asset Management, L.P., Boston, Massachusetts (Company), and thereby to engage *de novo* in the following nonbanking activities: (1) providing investment and financial advisory services; and (2) providing investment advice to nonaffiliated persons with respect to the purchase and sale of financial futures contracts *and options on such contracts* on bonds, interest rates, and stock and bond indices that the Board has previously approved. Applicant proposes to provide investment advice to clients (A) directly, (B) through two unaffiliated, registered, open-end investment companies, and (C) through limited partnerships, for which Company would act as general partner and in which Company would maintain a financial interest. The scope of the proposed activity is nationwide.

Section 4(c)(8) of the BHC Act provides that a bank holding company may, with Board approval, engage in any activity that the Board, after due notice and opportunity for hearing, has determined (by order or regulation) to be so closely related to banking or managing or controlling banks as to be a proper incident thereto. This statutory test requires that two separate tests be met for an activity to be permissible for a bank holding company. First, the Board must determine that the activity is, as a general matter, closely related to banking. Second, the Board must find in a particular case that the performance of the activity by the applicant bank holding company may reasonably be

expected to produce public benefits that outweigh possible adverse effects.

A particular activity may be found to meet the "closely related to banking" test if it is demonstrated that banks have generally provided the proposed activity; that banks generally provide services that are operationally or functionally similar to the proposed activity so as to equip them particularly well to provide the proposed activity; or that banks generally provide services that are so integrally related to the proposed activity as to require their provision in a specialized form.

*National Courier Ass'n v. Board of Governors*, 516 F.2d 1229, 1237 (D.C. Cir. 1975). In addition, the Board may consider any other basis that may demonstrate that the activity has a reasonable or close relationship to banking or managing or controlling banks. Board Statement Regarding Regulation Y (49 FR 806 (1984)).

The Board has previously approved, by regulation, providing investment and financial advisory services, 12 CFR 225.25(b)(4)(i)-(iv) and (vi)(A)(1) and (2), and providing investment advice to non-affiliated persons with respect to the purchase and sale of financial futures contracts and options on such contracts, 12 CFR 225.25(b)(19). The Board also has previously determined by order that the provision of investment advisory services with respect to financial futures on bonds, interest rate, and stock and bond indices is a permissible activity pursuant to Section 4(c)(8) of the BHC Act. See SR 93-27; *National Westminster Bank plc*, 78 Federal Reserve Bulletin 953 (1992); *Manufacturers Hanover Corporation*, 76 Federal Reserve Bulletin 774 (1990); and *The HongKong and Shanghai Banking Corporation*, 76 Federal Reserve Bulletin 770 (1990). The Board also has approved the providing of investment advice through limited partnerships. See *Meridian Bancorp, Inc.*, 80 Federal Reserve Bulletin 736 (1994). Applicant maintains that Company will conduct its proposed investment advisory activities subject to the requirements and limitations of the Board's Regulation Y and the conditions and limitations of the Board's previous orders.

In order to satisfy the proper incident to banking test, section 4(c)(8) of the BHC Act requires the Board to find that the performance of the activities 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,

or conflicts of interest, or unsound banking practices. Applicant believes that the proposed activities will benefit the public by promoting competition in the delivery of high quality investment management services. Applicant also believes that approval of this application would allow Company to enhance its services to existing clients and provide additional investment advisory services to new clients. Applicant believes that the proposed activities will not result in any unsound banking practices or other 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 in order 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 August 15, 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 New York.

Board of Governors of the Federal Reserve System, July 25, 1995.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 95-18693 Filed 7-28-95; 8:45 am]

BILLING CODE 6210-01-F

#### **Colfax Bancshares, Inc.; Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies; Correction**

This notice corrects a notice (FR Doc. 95-16899) published on page 35748 of the issue for Tuesday, July 11, 1995.

Under the Federal Reserve Bank of Chicago heading, the entry for Colfax Bancshares, Inc., is revised to read as follows:

1. *Dentel Bancorporation*, Victor, Iowa; and *Colfax Bancshares, Inc.*, Victor, Iowa, to acquire 100 percent of the voting shares of Maxwell Bancorporation, Maxwell, Iowa, and thereby indirectly acquire Maxwell State Bank, Maxwell, Iowa.

Comments on this application must be received by August 4, 1995.

Board of Governors of the Federal Reserve System, July 25, 1995.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 95-18692 Filed 7-28-95; 8:45 am]

BILLING CODE 6210-01-F

#### **Ida Grove Bancshares, Inc.; Notice of Application to Engage de novo in Permissible Nonbanking Activities**

The company listed in this notice has 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.

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