

1. *The Langer Family Limited Partnership, Helen Langer Smith, General Partner*, Port Orchard, Washington; to retain voting shares of Olympic Bancorp, Port Orchard, Washington, and thereby indirectly retain shares of Kitsap Bank, Port Orchard, Washington.

Board of Governors of the Federal Reserve System, December 12, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-32917 Filed 12-16-97; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Notice of Proposals To Engage in Permissible Nonbanking Activities or To Acquire Companies That are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR Part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

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 January 2, 1998.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Deutsche Bank*, Frankfurt am Main, Federal Republic of Germany; to acquire through its wholly owned subsidiary, Deutsche Morgan Grenfell, Inc., New York, New York, certain assets of National Westminster Bank PLC, London, England, and of its wholly owned subsidiary NatWest Securities Corporation, New York, New York, and thereby engage in financial and investment advisory activities, pursuant

to § 225.28(b)(6) of the Board's Regulation Y; securities brokerage activities; riskless principal activities; private placement services; futures commission merchant activities and other transactional services, pursuant to § 225.28(b)(7) of the Board's Regulation Y; investing and trading activities, pursuant to § 225.28(b)(8)(ii) of the Board's Regulation Y. Notificant also proposes to engage as principal in (1) buying and selling bank-ineligible securities; and (2) forward contracts, options, futures, swaps, and similar contracts, whether traded on exchanges or not, on bank-ineligible securities. See *Deutsche Bank AG*, 79 Fed. Res. Bull 161 (1995).

Board of Governors of the Federal Reserve System, December 12, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-32916 Filed 12-16-97; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

Privacy Act of 1974; System of Records

AGENCY: Federal Retirement Thrift Investment Board.

ACTION: Amend payroll records system.

SUMMARY: The Executive Director of the Federal Retirement Thrift Investment Board (Board) is amending systems notice, FRTIB-5, Payroll Records, to include new routine uses allowing disclosure to the Department of Health and Human Services Federal Parent Locator System for the purpose of locating Board employees involved in child support cases and enforcing employees' child support obligations.

DATES: Comments must be received no later than January 16, 1998. The proposed notice will be effective January 16, 1998 unless the Board receives comments which would result in a different determination. If comments received result in a different determination, the document will be republished with the change.

ADDRESSES: Comments may be sent to Thomas L. Gray, Assistant General Counsel for Administration, Federal Retirement Thrift Investment Board, 1250 H Street, NW, Washington, D.C. 20005.

FOR FURTHER INFORMATION CONTACT: Thomas L. Gray, Assistant General Counsel for Administration, (202) 942-1662. FAX (202) 942-1676.

SUPPLEMENTARY INFORMATION:

I. Discussion of Proposed Additions to Routine Use

Pursuant to Pub. L. 104-193, the Personal Responsibility and Work Opportunity Reconciliation Act of 1996, the Board will disclose data from its payroll system of records to the Office of Child Support Enforcement, Administration for Children and Families, Department of Health and Human Services (DHH) for use in its Federal Parent Locator System (FPLS) and Federal Tax Offset System.

The FPLS is a computerized network through which States may request location information from Federal and State agencies to find non-custodial parents and their employers for the purposes of establishing paternity and securing support. Effective October 1, 1997, the FPLS will be enlarged to include the National Directory of New Hires, a database containing information on employees commencing employment, quarterly wage data on private and public sector employees, and information on unemployment compensation benefits. Effective October 1, 1998, the FPLS will be further expanded to include a Federal Case Registry. The Federal Case Registry will contain abstracts on all participants involved in child support and enforcement cases. When the Federal Case Registry is instituted, its files will be matched on an ongoing basis against the files in the National Directory of New Hires to determine if an employee is a participant in a child support case anywhere in the country. If the FPLS identifies a person as being a participant in a State child support case, that State will be notified of the participant's current employer. State requests to the FPLS for location information will also continue to be processed after October 1, 1998.

Data to be disclosed by the Board to the FPLS include: employee name, address, Social Security number, and quarterly wages. In addition, names and Social Security numbers (SSN) submitted by the Board to the FPLS will be disclosed by the DHH to the Social Security Administration for verification to ensure that the SSN provided is correct. The data disclosed to the FPLS will also be disclosed by the DHH to the Department of the Treasury for use in verifying claims for the advance payment of the earned income tax credit or to verify a claim of employment on a tax return.