

225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act. Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than March 2, 1999.

**A. Federal Reserve Bank of Richmond** (A. Linwood Gill III, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:  
**1. Millennium Bankshares Corporation**, Reston, Virginia; to become a bank holding company by acquiring 100 percent of the voting shares of Millennium Bank, N.A., Reston, Virginia (in organization).

Board of Governors of the Federal Reserve System, February 2, 1999.

**Robert deV. Frierson**,  
*Associate Secretary of the Board.*

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## 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, including the companies listed below, 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 February 22, 1999.

**A. Federal Reserve Bank of San Francisco** (Maria Villanueva, Manager of Analytical Support, Consumer Regulation Group) 101 Market Street, San Francisco, California 94105-1579:

**1. Wells Fargo & Company**, San Francisco, California, and Norwest Insurance, Inc., Minneapolis, Minnesota; to acquire through a joint venture, ATI Title Agency of Ohio, Inc., Cleveland, Ohio, and thereby engage in title insurance agency, escrow and other real estate closing services, pursuant to §§ 225.28(b)(2)(i),(v), and (viii) of Regulation Y.

Board of Governors of the Federal Reserve System, February 2, 1999.

**Robert deV. Frierson**,  
*Associate Secretary of the Board.*

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## GENERAL SERVICES ADMINISTRATION

### Public Building Service; Record of Decision, Proposed Disposal of Governors Island, New York Harbor, New York, NY

#### I. Introduction

The United States General Services Administration (GSA) announces its decision, in accordance with the National Environmental Policy Act of 1969, as amended (NEPA), and the regulations issued by the Council on Environmental Quality (40 CFR Parts 1500-1508), for the proposed disposal of federally-owned real property known as Governors Island, New York Harbor, New York, New York. The purpose of this Record of Decision (ROD) is to clearly communicate GSA's decision on implementing the Preferred Alternative identified in the Final Environmental Impact Statement dated November 4,

1998 (the FEIS) and the basis for that decision, and to identify any mitigation measures to be implemented as part of that decision. This ROD describes the alternatives considered and the rationale for selecting the chosen alternative and documents my decision regarding this proposal.

Public scoping meetings for the Draft Environmental Impact Statement (the DEIS) were held on December 16 and 17, 1997. The period for comments on the proposed disposal action was open from December 1, 1997 and ended on January 19, 1998. GSA released the DEIS for a 45-day public comment period on June 5, 1998. Public hearings were held during the comment period on June 24 and 25, 1998. The FEIS was released for a 30-day public comment period which closed on December 14, 1998. GSA provided written Notices of Availability for these documents in the **Federal Register**, local newspapers and direct mailings to interested parties. The purpose and need for the proposed action is for GSA to comply with a legislative directive with respect to approximately 172 acres of Federally-owned property known as Governors Island, New York, as provided in the Balanced Budget Act of 1997 (Item 373:[17], Sec. 9101) as signed by President Clinton, described below:

(a) In General—Notwithstanding any other provision of law, the administrator of General Services shall, no earlier than fiscal year 2002, dispose of by sale at fair market value all rights, title, and interests of the United States in and to the land of, and improvements to, Governors Island, New York.

(b) Right of First Offer—Before a sale is made under subsection (a) to any other parties, the State of New York and the City of New York shall be given the right of first offer to purchase all or part at fair market value as determined by the Administrator of General Services, such right may be exercised by either the State of New York or the City of New York or by both the parties acting jointly.

(c) Proceeds—Proceeds from the disposal of Governors Island under subsection (a) shall be deposited in the general fund of the Treasury and credited as miscellaneous receipts.

In accordance with NEPA, GSA disclosed information concerning the potential environmental effects associated with the disposition of this property. GSA examined a range of reasonably foreseeable land use options that might be implemented on the island by another party after disposal. GSA has no authority to implement a reuse on Governors Island. Potential future reuses on Governors Island would be subject to their own environmental and land use review