

Board of Governors of the Federal Reserve System, October 21, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-27983 Filed 10-26-99; 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, 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 November 10, 1999.

A. Federal Reserve Bank of Boston (Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *State Street Corporation*, Boston, Massachusetts; to engage *de novo* through its subsidiary, WFBN.com, LLC, Chicago, Illinois, in a joint venture and thereby engage in furnishing general economic information and advice and providing data processing and data transmission services, pursuant to §§ 225.28(b)(6) and (14) of Regulation Y.

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

1. *The Fuji Bank, Limited, Tokyo, Japan; to establish through Heller Financial, Inc., Chicago, Illinois, a joint venture between Heller's indirect, wholly owned subsidiary, Heller*

Financial Leasing, Inc., Troy, Michigan, and SFS Holding Corporation, Park Ridge, New Jersey, an indirect, wholly owned subsidiary of Sony Corporation, Tokyo, Japan, and thereby engage de novo through Sony Financial Services LLC in extending credit and servicing loans, pursuant to § 225.28(b)(1) of Regulation Y; and in leasing personal or real property or acting as agent, broker, or adviser in leasing such property, pursuant to § 225.28(b)(3) of Regulation Y.

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FEDERAL TRADE COMMISSION

Privacy Act of 1974; System of Records

AGENCY: Federal Trade Commission (FTC).

ACTION: Notice of new Privacy Act system of records.

SUMMARY: The FTC is establishing a new system of records subject to the Privacy Act of 1974, as amended. This system implements the requirements of the Identity Theft and Assumption Deterrence Act of 1998. The Commission will use this system to log and acknowledge complaints submitted by victims of identity theft, to provide information to such individuals, and to refer their complaints to appropriate entities.

DATES: Comments must be submitted by November 26, 1999. This system notice, which is being published in proposed form, shall become final and effective December 13, 1999, without further notice unless otherwise amended or repealed by the Commission on the basis of any comments received.

ADDRESSES: Submit comments in writing to the Office of the Secretary, Federal Trade Commission, 600 Pennsylvania Avenue, NW, Washington, DC 20580, "FTC File No. P994320, Identity Theft Program-Comment."

FOR FURTHER INFORMATION CONTACT: Alex Tang, Attorney, Office of the General Counsel, FTC, 600 Pennsylvania Avenue, NW, Washington, DC 20580, (202) 326-2447. For more information about the Commission's identity theft program, contact Beth Grossman, (202) 326-3019, or Joanna Crane, (202) 326-3258, Attorneys, Division of Planning & Information, Bureau of Consumer

Protection, FTC, 600 Pennsylvania Avenue, NW, Washington, DC 20580.

SUPPLEMENTARY INFORMATION: In accordance with the Privacy Act of 1974, as amended, 5 U.S.C. 552a, the FTC is publishing this notice of a new agency system of records, to be designated as FTC-IV-2, "Identity Theft Complaint Management System-FTC." This system will enable the FTC to fulfill its statutory responsibilities under section 5 of the Identity Theft and Assumption Deterrence Act of 1998, Pub. L. 105-318, 112 Stat. 3007, 3010, 18 U.S.C. 1028 note ("ITADA"). The ITADA designates the FTC as a clearinghouse for the receipt and referral of identity theft complaints and requires that the FTC establish procedures: (1) To log and acknowledge receipt of complaints from individuals who certify that they have a reasonable belief that one or more of their means of identification have been assumed, stolen, or otherwise unlawfully acquired in violation of the statute; (2) to provide informational materials to such individuals; and (3) to refer such complaints to "appropriate entities." Under the statute, these entities include, but are not limited to, the three major national consumer reporting agencies (currently Equifax, Experian and Trans Union), and appropriate law enforcement agencies for potential law enforcement action.

The new system of records is designed to meet these statutory requirements and will be managed and operated by the FTC's Bureau of Consumer Protection, Division of Planning & Information. The system consists primarily of a computerized database that will compile and track identity theft complaints received by the agency. Copies of identity theft complaints originally received in paper format (e.g., by mail or fax) will also be considered part of the system, but will be retained for only a temporary period after they are entered by agency personnel or contractors into the database.

Records in this system will include complaint information submitted by identity theft victims or on their behalf by others (e.g., friends or relatives). Additional sources of information will include other federal, state and local agencies ("data-contributing agencies") and retail businesses that may suspect they are dealing with an individual or entity engaged in identity theft. The FTC will use the system to log and acknowledge these complaints, to provide identity theft victims with information on how to deal with credit or other problems that may result from