

nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

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 August 3, 2001.

A. Federal Reserve Bank of Minneapolis (JoAnne F. Lewellen, Assistant Vice President) 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. *Douglas County Bancshares, Inc.*, Alexandria, Minnesota; to become a bank holding company by acquiring 100 percent of the voting shares of Neighborhood National Bank, Alexandria, Minnesota.

Board of Governors of the Federal Reserve System, July 5, 2001.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 01-17263 Filed 7-10-01; 8:45 am]

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FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies; Correction

This notice corrects a notice (FR Doc. 01-15731) published on page 33543 of the issue for Friday, June 22, 2001.

Under the Federal Reserve Bank of Minneapolis heading, the entry for First Western Bancorp., Inc., Huron, South Dakota, is revised to read as follows:

A. Federal Reserve Bank of Minneapolis (JoAnne F. Lewellen, Assistant Vice President) 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. *First Western Bancorp, Inc.*, Huron, South Dakota; to acquire 74.8 percent of the voting shares American Bank Shares, Inc., Rapid City, South Dakota, and thereby indirectly acquire American State Bank of Rapid City, Rapid City, South Dakota.

Comments on this application must be received by July 19, 2001.

Board of Governors of the Federal Reserve System, July 5, 2001.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 01-17264 Filed 7-10-01; 8:45 am]

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GENERAL ACCOUNTING OFFICE

Commercial Activities Panel Hearings

AGENCY: General Accounting Office.

ACTION: Notice of public hearings.

SUMMARY: Section 832 of the National Defense Authorization Act for Fiscal Year 2001 requires the Comptroller General of the United States to convene a panel of experts to study the transfer of commercial activities currently performed by government employees to federal contractors, a procedure commonly known as "contracting out" or "outsourcing." This notice announces two public hearings to be held by the Commercial Activities Panel ("the Panel").

DATES: The Commercial Activities Panel will hold a public hearing in Indianapolis, Indiana, on August 8, 2001, beginning at 8:30 a.m. in the University Place Conference Center and Hotel at Indiana University-Purdue University Indianapolis. Another hearing will be held on August 15 beginning at 8:30 a.m. in the Fiesta Ballroom of the Lackland Gateway Club at Lackland Air Force Base in San Antonio, Texas. Individuals or groups wishing to attend or participate in either of the hearings should notify the Panel and submit written summaries of their statements by July 25 for the Indianapolis hearing and by August 1 for the San Antonio hearing.

ADDRESSES: Submit requests to attend or participate in the hearings, written summaries of oral statements, and any other relevant materials via E-mail to A76panel@gao.gov.

FOR FURTHER INFORMATION CONTACT: Debra McKinney at (202) 512-8517 or McKinneyD@gao.gov regarding the Indianapolis, Indiana, hearing; and Marilyn Wasleski at (202) 512-8436 or WasleskiM@gao.gov regarding the San Antonio, Texas, hearing.

SUPPLEMENTARY INFORMATION: Section 832 of the Floyd D. Spence National Defense Authorization Act for Fiscal Year 2001, Public Law 106-398, Oct. 30, 2000, directs the Comptroller General of the United States to convene a panel of experts to study the policies and procedures governing the transfer of commercial activities for the federal government from government personnel to a federal contractor. The Panel's study is to include a review of: (1) Procedures for determining whether functions should continue to be performed by government personnel; (2) procedures for comparing the costs of performing functions by government personnel with the costs of performing

those functions by federal contractors; (3) implementation by the Department of Defense of the Federal Activities Inventory Reform (FAIR) Act of 1998 (Pub. L. 105-270, 112 Stat. 2382, 31 U.S.C. 501 note); and (4) procedures of the Department of Defense for public-private competitions under Office of Management and Budget (OMB) Circular A-76. Formation of the Panel was announced in the **Federal Register** on April 17, 2001 (66 FR 19786). By May 1, 2002, the Comptroller General must submit to Congress a report of the Panel on the results of the study, including recommended changes with regard to implementing policies and enactment of legislation.

During the course of its work, the Panel will hold several public hearings. Interested parties are invited to attend these hearings to provide their perspectives on sourcing issues. On June 11, 2001, the GAO held its first public hearing, which focused on the principles and policies underlying outsourcing. The second public hearing will be held on August 8, 2001, beginning at 8:30 a.m. in the University Place Conference Center and Hotel on the Indiana University-Purdue University Indianapolis Campus, 850 West Michigan Street, Indianapolis, Indiana. The focus of this hearing will be on alternatives to the current outsourcing processes. The third hearing will be held on August 15 beginning at 8:30 a.m. in the Fiesta Ballroom of the Lackland Gateway Club, Building 2490, on Kenly Avenue at Lackland Air Force Base, San Antonio, Texas. This hearing will address current processes, such as OMB Circular A-76, public-private competitions, and the FAIR Act.

Any party who would like to attend either of the August hearings or make a presentation should contact the following E-mail address: A76panel@gao.gov. Those who wish to make presentations at either hearing should submit written summaries of their oral statements via the same E-mail address. These summaries must be received in our Office by July 25, 2001, for the Indianapolis hearing and by August 1, 2001, for the San Antonio hearing. The Panel will attempt to accommodate all interested parties who respond before these deadlines. Presenters must be prepared to limit their oral statements to 3 to 5 minutes. Interested parties who would like to make electronic presentations during the hearings must indicate their desire to do so by the July 25 deadline for the Indianapolis hearing and by the August 1 deadline for the San Antonio hearing. If time permits, individuals with no