

Board of Governors of the Federal Reserve System, June 16, 2003.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 03-15587 Filed 6-19-03; 8:45 am]

BILLING CODE 6210-01-S

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. 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 the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than July 7, 2003.

A. Federal Reserve Bank of Chicago (Phillip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Kankakee Bancorp, Inc.*, Kankakee, Illinois; to engage, through KFS Insurance Agency, Inc., Kankakee, Illinois, in securities brokerage activities pursuant to section 225.28(b)(7)(i) and to engage through KFS Service Corp., Kankakee, Illinois, in real estate appraisal services pursuant to section 225.28(b)(2)(i) of Regulation Y.

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GENERAL SERVICES ADMINISTRATION

[FMR Bulletin 2003-B3]

Federal Management Regulation; GSA Personal Property Sales Services and Rates

AGENCY: Federal Supply Service, GSA.

ACTION: Notice of a bulletin.

SUMMARY: The attached bulletin provides the services and rates for the sale of surplus and exchange/sale personal property. The basic services that GSA offers and the rates for those services are shown in Attachment A to the bulletin.

EFFECTIVE DATE: This bulletin is effective June 1, 2003.

FOR FURTHER INFORMATION CONTACT: Lynne Price, General Services Administration, Federal Supply Service (FSS), Washington, DC 20405; e-mail, lynne.price@gsa.gov, telephone (703) 308-0643.

Dated: June 16, 2003.

Jon A. Jordan,

Controller, Federal Supply Service.

GSA Personal Property Sales Services and Rates

To: Heads of Federal Agencies
Subject: GSA Personal Property Sales Services and Rates

1. *Purpose.* This bulletin provides the services and rates for the sale of surplus and exchange/sale personal property. The basic services that GSA offers and the rates for those services are shown in Attachment A.

2. *Applicability.* This bulletin applies to sales of surplus and exchange/sale personal property in the United States for executive agencies.

3. *Effective date.* This bulletin is effective June 1, 2003.

4. *Expiration date.* This bulletin is effective until canceled or revised.

5. *Cancellation.* GSA Bulletin FPMR H-77 is cancelled.

6. *Background.* Section 573 of title 40 of the United States Code states that the Administrator of General Services may retain from the proceeds of sales of personal property conducted by the General Services Administration (GSA) amounts necessary to recover, to the extent practicable, costs incurred by GSA (or its agent) in conducting such sales.

7. *Charges.*

a. GSA establishes rates for the services it provides in personal property sales. GSA does not bill its customers for these services. Instead, GSA deducts its service charges from the proceeds of the sale. This method frees customers from establishing separate systems for certification and payment of bills and does not affect agency operating budgets.

b. If sales proceeds are reimbursable to the holding agency under Title 40 or under separate statutory authority, net proceeds (sales proceeds less GSA's basic service rates

and supplemental charges) will be distributed to the agency via the on-line payment and accounting contract (IPAC) system.

c. If sales proceeds are nonreimbursable, GSA will retain the expenses of sale. Except as otherwise authorized by law, the net proceeds will be deposited to miscellaneous receipts of the Treasury.

8. *Supplemental services and rates.* GSA may charge for supplemental services and these charges will be deducted from the sales proceeds. (Some examples include: Transportation, storage, maintenance, vehicle preparation, security services, travel expenses, portable restroom facilities, and special media advertising.) Rates for supplemental services will vary according to local market conditions. GSA publishes these rates in GSA regional bulletins available from the servicing regional GSA sales office.

9. *Consultation.* GSA will consult with customers to determine the best method of sale and their requirements for supplemental services.

10. *Property resale.* Property for which the sale contract is terminated by default will be resold at no cost to the holding agency. Property for which the sale contract is terminated for cause, for example, misdescription of the property, will be resold at the holding agency's cost if the cause is attributable to the holding agency.

By delegation of the Commissioner,
Federal Supply Service.

Jon A. Jordan,
Controller.

Personal Property Sales Services and Rates

1. Basic Services

a. *Auction Sales.* The following services are covered under the basic rate:

- (1) Property cataloging.
- (2) Maintenance of mailing list.
- (3) Printing and distribution of announcement to bidders on mailing list.
- (4) Normal media advertising (one newspaper or equivalent).
- (5) Registration of bidders.
- (6) Auctioneer.
- (7) On-site Contracting Officer.
- (8) Award document preparation.
- (9) On-site collection of late payments.
- (10) Follow-on collection of payments.
- (11) Deposit of proceeds.
- (12) Distribution of proceeds.
- (13) Financial and property line item accountability.
- (14) Contract administration.

b. *Sealed Bid Sales.* The following services are covered under the basic rate:

- (1) Property cataloging.
- (2) Maintenance of mailing list.
- (3) Printing and distribution of invitation for bids to bidders on mailing list.
- (4) Bid opening.
- (5) Contract awards.
- (6) Preparation of award documents.
- (7) Financial and property line item accountability.
- (8) Contract administration.
- (9) Collection and deposit of proceeds.
- (10) Distribution of proceeds.

c. *Internet Sales.* The following services are covered under the basic rate: