

change as described in Items I, II, and III below, which items have been prepared primarily by OCC. The Commission is publishing this notice to solicit comments from interested persons on the proposed rule change.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

Under the proposed rule change, OCC will amend its rules and by-laws to allow clearing members to maintain joint back office accounts in which long positions can be used to offset short positions in options for broker-dealers with which they have joint back office arrangements.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, OCC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. OCC has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.²

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of the proposed rule change is to allow OCC clearing members to maintain joint back office accounts ("JBO accounts") for broker-dealers with whom the clearing members have joint back office arrangements. (These broker-dealers are referred to as JBO participants.) Under the proposed rule change, a broker-dealer registered with the Commission will be considered a JBO participant if it (1) maintains a joint back office arrangement with an OCC clearing member that satisfies the requirements of Regulation T,³ (2) meets the applicable requirements as specified in exchange rules, and (3) consents to having its exchange transactions cleared and its positions carried in a JBO participant account.

OCC will treat JBO participants like market makers and specialists and will

treat JBO participants' accounts like market maker's accounts and specialist's accounts. For example, long positions in a JBO participants' account will be treated as unsegregated long positions. The one exception to this treatment relates to Chapter IV of OCC's rules which pertains to matched trade reporting. OCC does not anticipate that its participant exchanges will report JBO transactions as market maker or specialist transactions for purposes of reporting matched trades. Accordingly, JBO participants will not be included within the term "market maker" or "specialist" for the purposes of the rules in Chapter IV.

To implement the above changes, OCC will add definitions for "JBO participant" and "JBO participants' account" in Article I, Section 1 of the by-laws. OCC will also amend the definition of "unsegregated long position" to include long positions in JBO participants' accounts. OCC will amend Interpretation .03 to Article V, Section 1 of the by-laws, which provides that applicants for clearing membership must agree to seek approval for the membership/margin committee to clear types of transactions for which the applicant did not initially seek approval in its membership application, by adding JBO participant transactions. Finally, Article VI, Section 3 of the by-laws will be amended to add JBO participants' accounts to the list of permissible accounts clearing members may maintain with OCC.

OCC believes that the proposed rule change is consistent with Section 17A of the Act⁴ and the rules and regulations thereunder because the proposal is consistent with OCC's requirement to assure the safeguarding of securities and funds which are in OCC's custody or control or for which OCC is responsible.

B. Self-Regulatory Organization's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose any material impact on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

Written comments were not and are not intended to be solicited with respect to the proposed rule change, and none have been received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within thirty-five days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which OCC consents, the Commission will:

(A) by order approve such proposed rule change or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing also will be available for inspection and copying at the principal office of OCC. All submissions should refer to File No. SR-OCC-99-05 and should be submitted by May 14, 1999.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁵

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-10198 Filed 4-22-99; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.

ACTION: Notice of reporting requirements submitted for OMB Review.

² The Commission has modified the text of the summaries prepared by OCC.

³ Joint back office arrangements are authorized under Section 220.7 of Regulation T of the Board of Governors of the Federal Reserve System and permit non-clearing broker-dealers to be deemed self-clearing for credit extension purposes if the non-clearing broker-dealer has an ownership interest in the clearing firm.

⁴ 15 U.S.C. 78q-1.

⁵ 17 CFR 200.30-3(a)(12).

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before May 24, 1999. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

COPIES: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: Agency Clearance Officer, Jacqueline White, Small Business Administration, 409 3rd Street, SW, 5th Floor, Washington, DC 20416; and OMB Reviewer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205-6629.

SUPPLEMENTARY INFORMATION:

Title: Small Business Investment Company (SBIC) Leverage Application Forms & Documents, Leverage Application Kits.

Form No's: 25, 33, 34 and 1065.

Frequency: On Occasion.

Description of Respondents: Small Business Investment Companies and Minority Small Business Investment Companies.

Annual Responses: 327.

Annual Burden: 507.

Dated: April 13, 1999.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 99-10156 Filed 4-22-99; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster #9A81, Amdt. #1]

State of California

The above numbered declaration is hereby amended to include Glenn County and the contiguous counties of Butte, Colusa, Lake, Mendocino, and Tehama in the State of California as an economic injury disaster loan area as a result of extremely low temperatures and sub-freezing conditions beginning

on December 20, 1998 and continuing. Applications may be filed until the specified date at the previously designated location.

All other information remains the same, i.e., the deadline for filing applications for economic injury is October 15, 1999.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: April 19, 1999.

Aida Alvarez,

Administrator.

[FR Doc. 99-10255 Filed 4-22-99; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3165, Amdt. #1]

State of Louisiana

As a result of the President's major disaster declaration on April 9, 1999 for Public Assistance only for Bossier Parish, and an amendment thereto on April 12 adding Individual Assistance for Bossier and Caddo Parishes in the State of Louisiana, I find that the above Parishes constitute a disaster area as a result of damages caused by severe storms, tornadoes, and flooding that occurred on April 3-7, 1999. This amendment supercedes SBA's existing Administrative disaster declaration to comply with the requirements of a major declaration by the President. Applications for loans for physical damages may be filed until the close of business on June 7, 1999.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties or parishes may be filed until the specified date at the previously designated location: Bienville, DeSoto, Red River, and Webster Parishes in Louisiana; Lafayette and Miller Counties in Arkansas; and Cass, Harrison, Marion, and Panola Counties in Texas.

The economic injury numbers are 9C1600 for Louisiana, 9C1700 for Arkansas, and 9C4900 for Texas.

All other information remains the same, i.e., the deadline for filing applications for economic injury is January 7, 2000.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: April 13, 1999.

Herbert L. Mitchell,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 99-10254 Filed 4-22-99; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3167]

State of Ohio

Hamilton County and the contiguous counties of Butler, Clermont, and Warren in the State of Ohio; Dearborn and Franklin Counties in Indiana; and Boone, Campbell, and Kenton Counties in Kentucky constitute a disaster area as a result of damages caused by severe storms and tornadoes that occurred on April 9, 1999. Applications for loans for physical damages as a result of this disaster may be filed until the close of business on June 14, 1999 and for economic injury until the close of business on Jan. 18, 2000 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere	6.875
Homeowners without credit available elsewhere	3.437
Businesses with credit available elsewhere	8.000
Businesses and non-profit organizations without credit available elsewhere	4.000
Others (including non-profit organizations) with credit available elsewhere	7.000
For Economic Injury:	
Businesses and Small Agricultural Cooperatives without credit available elsewhere	4.000

The numbers assigned to this disaster for physical damage are 316712 for Ohio; 316812 for Indiana; and 316912 for Kentucky. For economic injury the numbers are 9C5000 for Ohio; 9C5100 for Indiana; and 9C5200 for Kentucky.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: April 15, 1999.

Fred P. Hochberg,

Acting Administrator.

[FR Doc. 99-10253 Filed 4-22-99; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Federal Assistance To Provide Financial Counseling, Technical Assistance and Long-Term Training to Women

AGENCY: Small Business Administration.