(b)(10) of Conduct Rule 2710 include identical provisions that impose a fee on each filing in the amount of $500 plus .01% of the value of securities with a maximum filing fee limit of $30,500. NASD Regulation proposes to eliminate paragraph (b)(10) of Conduct Rule 2710 in its entirety because it duplicates Section 6 of Schedule A. NASD Regulation further believes that Schedule A is the more appropriate location for provisions that impose fees on NASD members.

Method for Submission of Filing Fees—The language of Sections 6(a) and 6(b) of Schedule A currently specifies that a filing fee will accompany an initial filing and amendments, in certain cases. The proposal would eliminate this language within these sections.

II. Discussion

The Commission has determined to approve the Association's proposal to amend Section 6 of Schedule A and NASD Conduct Rule 2710. The Commission believes that the proposal to amend Section 6 of Schedule A and NASD Conduct Rule 2710 to simplify the NASD's Corporate Financing filing fee structure for public offerings filed under NASD Conduct Rules 2710, 2720, and 2810 is consistent with Section 15A(b)(5) [9] of the Act in that it provides for the equitable allocation of reasonable dues, fees, and other charges among NASD members. The Commission also believes that the proposal to amend Sections 6(a) and 6(b) of Schedule A provides enhanced guidance to both NASD members and the Department's staff regarding the Corporate Financing filing fee structure. The Commission believes that the proposed amendment to Section 6(a) will facilitate the calculation of Corporate Financing filing fees by the Department and will remove disputes over filing fees that currently occur over whether securities included on an offering document are being currently ''offered to the public.'' The Commission believes that requiring NASD Regulation to do a piecemeal calculation of filing fees to account for each NASD member's shelf take down would be time consuming and cause accounting difficulties for the Department.

With respect to the proposed amendment Section 6(b) of Schedule A, the Commission believes that this amendment is also consistent with Section 15A(b)(5) [10] of the Act in that it provides for equitable allocation of filing fees charged for amendments of public offerings. The Commission notes that the Department will charge a maximum of $30,500 in total filing fees for reviewing any public offerings filed. The Commission recognizes that the potential effect of the proposed amendment to Section 6(b) of Schedule A is to decrease the total Corporate Financing filing fees collected for amendments filed. NASD represents that it will provide notice to NASD members of the uniform, no-refund policy of NASD Regulation regarding any amendments filed that may result in a decrease in the maximum aggregate offering price or other applicable value. The Commission believes that this clarification will eliminate further confusion among the NASD members as to whether a refund would be warranted in such case. For all the reasons set forth above, the Commission believes that the proposed amendment to Section 6(b) of Schedule A will provide for the equitable allocation of fees among NASD members.

The Commission also believes that the language of Sections 6(a) and 6(b) of Schedule A that currently specifies that a filing fee shall accompany an initial filing and amendments, in certain cases, should be deleted. The Commission believes that this deletion, which will provide NASD Regulation with greater flexibility respecting the manner in which filing fees are paid, is also consistent with a prior Commission order approving the NASD proposal implementing payment of the Corporate Financing filing fee by wire transfer.[11]

The Commission also believes that it is reasonable for NASD Regulation to eliminate Section 6(c) of Schedule A which referred to SEC Rule 457 for filing fee guidance. NASD Regulation represents that there is no longer a need for the Department to refer to SEC Rule 457 for guidance as to the calculation methodology of certain Corporate Financing filing fees. Instead, NASD Regulation represents that the Department may now refer to the amended Section 6 of Schedule A for computation guidance for the Corporate Financing filing fees. Based on a review of the proposed amendments to Section 6 of Schedule A, the Commission believes that this section incorporates all necessary concepts for the calculation of the Corporate Financing filing fees.

The Commission believes that the proposal to delete the definition of ''gross dollar amount of the offering'' in paragraph (a)(1) of NASD Conduct Rule 2710 is appropriate. Given that Section 6(a) of Schedule A will be amended as discussed above, the Commission agrees that the definition will no longer be applicable.

Further, the Commission agrees that NASD Regulation's proposal to delete NASD Conduct Rule 2710(b)(10) in its entirety is reasonable because it duplicates Section 6 of Schedule A. The Commission further believes that Schedule A, which incorporates all the rules relating to fees, is the more appropriate location for fee provisions imposed on NASD members.

III. Conclusion

The Commission finds that the proposed rule change, as amended, is consistent with the Act, and, particularly, with Section 15A thereof.[12] In approving the proposal, the Commission has considered its impact on efficiency, competition, and capital formation.[13]

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,[14] that the proposed rule change (SR–NASD–99–01) is approved, as amended.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[15]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99–13111 Filed 5–24–99; 8:45 am]

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[10] 15 U.S.C. 78*o*–3(b)(5).

[10] 15 U.S.C. 78*o*–3(b)(5).

[11] The NASD recently deleted Subsection (6)(c) of Schedule A to the NASD By-Laws and Subparagraph (b)(10)(C) of NASD Conduct Rule 2710, which mandated that Corporate Financing filing fees be paid in the form of a check or money order. The NASD also renumbered Subsection (6)(d) to Subsection (6)(c) of Schedule A to the NASD By-Laws. Securities Exchange Act Release No. 40706 (November 24, 1998), 63 F.R. 66618 (December 2, 1998) (File No. SR–NASD–98–87).

[12] 15 U.S.C. 78*o*–3.

[13] 15 U.S.C. 78c(f).

[14] 15 U.S.C. 78s(b)(2).

[15] 17 CFR 200.30–3(a)(12).

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3184]

State of Florida

Bay County and the contiguous counties of Calhoun, Gulf, Jackson, Walton, and Washington in the State of Florida constitute a disaster area as a result of damages caused by high wind, heavy rain, and flooding that occurred on May 7, 1999. Applications for loans for physical damages as a result of this disaster may be filed until the close of business on July 15, 1999 and for economic injury until the close of business on February 14, 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 CO-OPERATIVES WITHOUT CREDIT AVAILABLE ELSEWHERE	4.000

The numbers assigned to this disaster are 318406 for physical damage and 9C8800 for economic injury.

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

Dated: May 14, 1999.

Aida Alvarez,

Administrator.

[FR Doc. 99–13186 Filed 5–24–99; 8:45 am]

BILLING CODE 8025–01–P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3183]

State of Tennessee

As a result of the President's major disaster declaration on May 12, 1999, I find that Cheatham, Chester, Davidson, Decatur, Dickson, Hardeman, Hardin, Henderson, Hickman, Houston, Humphreys, Lawrence, McNairy, Perry, Stewart, White, and Williamson Counties in the State of Tennessee constitute a disaster area due to damages caused by severe storms, tornadoes, and flooding beginning on May 5, 1999 and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on July 10, 1999 and for economic injury until the close of business on February 14, 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.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified date at the above location: Benton, Bledsoe, Carroll, Cumberland, DeKalb, Fayette, Giles, Haywood, Henry, Lewis, Madison, Marshall, Maury, Montgomery, Putnam, Robertson, Rutherford, Sumner, Van Buren, Warren, Wayne, and Wilson Counties in Tennessee; Alcorn, Benton, Tippah, and Tishomingo Counties in Mississippi; Lauderdale and Limestone Counties in Alabama; and Calloway, Christian, and Trigg Counties in Kentucky.

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 CO-OPERATIVES WITHOUT CREDIT AVAILABLE ELSEWHERE	4.000

The number assigned to this disaster for physical damage is 318312. For economic injury the numbers are 9C8400 for Tennessee, 9C8500 for Mississippi, 9C8600 for Alabama, and 9C8700 for Kentucky.

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

Dated: May 14, 1999.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 99–13185 Filed 5–24–99; 8:45 am]

BILLING CODE 8025–01–P

DEPARTMENT OF STATE

[Public Notice 3052]

Bureau for International Narcotics and Law Enforcement Affairs; Anti-Domestic Violence and Trafficking in Women and Children; Training and Technical Assistance Program

AGENCY: Office of Europe, NIS, and Training; Bureau for International Narcotics and Law Enforcement Affairs, State.

ACTION: Notice.

SUMMARY: State Department's Bureau for International Narcotics and Law Enforcement Affairs (INL) began an anti-domestic violence and trafficking in women and children program in 1997 to provide training and technical assistance in consultation with counterparts in Russia and the New Independent States (NIS). The goal of the program is to increase professionalism and improve the technical capabilities of law enforcement institutions to develop prevention and early intervention strategies to combat domestic violence and trafficking in women and children while protecting the human rights of victims.

This program includes the participation of non-Federal agencies (e.g., universities, state/local government agencies, private non-profit organizations, etc.) in the delivery of law enforcement training and technical assistance to Russia, and the NIS. This non-Federal component of the INL program has a timeframe of 1999–2001.

DATES: Full proposals must be received at INL no later than 30 days following the announcement date. We anticipate that review of full proposals will occur during July 1999 and funding should begin during September. September 27, 1999 should be used as the proposed start date on proposals, unless otherwise directed by the Grants Officer. All proposals must be submitted in accordance with the guidelines below. Failure to heed these guidelines may result in proposals being returned without review.

ADDRESSES: *Submit proposals to:* Linda Gower, U.S. Department of State, Bureau of International Narcotics and Law Enforcement Affairs, 2430 E Street, N.W., Washington, D.C. 20520, TEL: 202–776–8774.

SUPPLEMENTARY INFORMATION:

Funding Availability

This Program Announcement is for projects to be conducted by agencies/programs outside the Federal government, over a period of up to two years. Current plans are for up to a total of $2.8 million to be available for new (or renewing) INL awards. The funding instrument for awards will be a grant. Funding for non-U.S. institutions and contractual arrangements for services and products for delivery to INL are not available under this announcement. Matching share, though encouraged, is not required by this program.