

and fair to the unitholders, as not involving any overreaching of Pitcairn or its unitholders, and as serving the broader family purpose by permitting a complete separation of the Separating Members. Applicants state that, with one exception, no person who participated in the negotiations on behalf of Pitco or the Remaindermen have interests on both sides of the Redemption and the Related Transaction. One individual partner of Pitcairn, who has agreed to resign as such, has been aligned with the Separating Members and is a general and limited partner of Johnstone. Applicants represent that his alignment with the Separating Members was recognized, and he was not a member of the Sellers' Committee, nor did he participate in the negotiations except as a facilitator for the December 1993 meetings. He officially abstained from voting either on behalf of Pitcairn or Johnstone with respect to the Redemption and the Related Transaction, but has expressed his support for the transactions.

#### Applicants' Legal Conclusions

1. Section 23(c), made applicable to Pitcairn as a BDC by section 63 of the Act, generally prohibits BDCs from purchasing their securities except in the open market or pursuant to a tender offer. Absent such circumstances, section 23(c)(3) allows the SEC to issue an order for the protection of investors to ensure that such purchases are made in a way that does not unfairly discriminate against any holders of the class of securities to be purchased.

2. Applicants concede that the Redemption does not fall within the exceptions specified in section 23(c); consequently, Pitcairn must seek exemptive relief under section 23(c)(3). Applicants submit that the Redemption does not unfairly discriminate against either the Remaindermen or the Separating Members, and that the liquidity provided to Johnstone in the Redemption and the Related Transaction is not inappropriate under the circumstances, given the fairness of the values and the objectives of the Remaindermen to use the services of Pitco and PTC as a family office.

3. Section 57(a)(2), in conjunction with section 57(b), prohibits certain persons related to a BDC from purchasing any security or other property (with the exception of securities of which the seller is the issuer) from the BDC or a company controlled by the BDC. Section 57(b) provides, in part, that the persons affected by section 57(a) include any person that directly or indirectly

controls the BDC. Section 2(a)(9) defines control as the power to exercise a controlling influence over the management or policies of a company, and establishes a rebuttable presumption that a person owning more than 25% of the voting securities of a company controls that company. Since Johnstone, which owns approximately 39% of the Units, could be deemed to control Pitcairn, section 57(a)(2) would prohibit the Redemption absent an exemption. As Moreland may be deemed to be controlled by Pitcairn by virtue of the fact that Pitco (a wholly-owned subsidiary of Pitcairn) is its sole general partner, section 57(a)(2) also would prohibit Johnstone from buying assets from Moreland in the Related Transaction.

4. Section 57(c) provides that a person may file an application for an exemption from the provisions of section 57(a) (1) through (3), and that the SEC shall exempt a proposed transaction from the prohibitions of section 57(a)(2) if: (a) The terms of the proposed transaction, including the consideration to be paid or received, are reasonable and fair and do not involve overreaching on the part of anyone involved; (b) the proposed transaction is consistent with the policy of the BDC as set forth in its filings with the SEC under the Securities Act and the Securities Exchange Act of 1934 (the "Exchange Act"), and its reports to shareholders or partners; and (c) the proposed transaction is consistent with the general purpose of the Act.

5. Applicants submit that the Redemption and the Related Transaction meet the standards set forth in section 57(c) of the Act because: (a) The terms of the proposed purchase of assets by Johnstone in the Redemption and Related Transaction, including the consideration to be paid, will be reasonable and fair, and no individual will derive any personal financial gain from the proposed transaction other than benefits that will be realized by all unitholders of Pitcairn on a *pro rata* basis; (b) the proposed Redemption is consistent with Pitcairn's policy as set forth in section 4.13 of the partnership agreement, which specifically contemplates the withdrawal of limited partners on terms approved by the general partners of Pitcairn (which approval has been obtained), and also is consistent with Pitcairn's policy as recited in its filings with the SEC under the Exchange Act and its reports to unitholders; (c) the Redemption and the Related Transaction are both consistent with the general purposes of the Act; and (d) given the objective of the Remaindermen to continue to use Pitco

and PTC as a family office for the management of their financial affairs and the concomitant desire of the Separating Members to terminate that association, it would be impossible to effect the Redemption by exchanging a portion of each of Pitcairn's assets for the Units held by Johnstone on a *pro rata* basis or by selling the Units held by Johnstone to a third party because no such market exists.

For the SEC, by the Division of Investment Management, under delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-8543 Filed 4-6-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 35-26264]

#### Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

March 31, 1995.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by April 24, 1995, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

#### Indiana Michigan Power Company (70-6458)

Indiana Michigan Power Company ("I&M"), One Summit Square, P.O. Box 60, Fort Wayne, Indiana 46801, an electric utility subsidiary of American

Electric Power Company, Inc. ("AEP"), a registered holding company, has filed a post-effective amendment to its application-declaration under Sections 9(a), 10 and 12(d) of the Act and Rule 44(b) thereunder.

By order dated June 11, 1980 (HCAR No. 21618), I&M was authorized to dispose of and acquire certain pollution control systems ("Project") at its Rockport Generating Station ("Plant"), under construction near the City of Rockport in Spencer County, Indiana ("City") to comply with Indiana environmental control standards. I&M's disposition and acquisition was undertaken under an Agreement of Sale with the City, dated June 1, 1980, and in connection with the issuance by the City of pollution control revenue bonds in the amount of \$40 million to finance the project (HCAR No. 21642, June 25, 1980). This represented a portion of I&M's then estimated cost of \$150 million for its 50% obligation for the Project shared with AEP Generating Company.

By order dated December 4, 1984 (HCAR No. 23514), the Commission authorized I&M to enter another Agreement of Sale with the City providing for the disposition and acquisition of the Project in connection with the issuance by the City of \$110 million principal amount of pollution control bonds ("Series 1984A Bonds") to finance the Project (HCAR No. 23528, December 12, 1984). By order dated August 2, 1985 (HCAR No. 23781), the Commission authorized I&M to enter into a First Amendment to Agreement of Sale with the City providing for the issuance and sale of three additional series of pollution control bonds ("Series 1985 Bonds"), each in the principal amount of \$50 million with a maturity of August 1, 2014. The second series of the Series 1985 Bonds consists of adjustable rate bonds bearing interest at a rate which is adjusted every five years based upon an index and payable semiannually ("Adjustable Rate Bonds").

I&M now proposes to cause the City to issue and sell a series of refunding bonds ("Refunding Bonds") in the aggregate principal amount of \$50 million with an interest rate adjustment, as determined by I&M. The proceeds of Refunding Bonds will be used to redeem the Adjustable Rate Bonds. I&M could convert the interest rate on the Refunding Bonds between the various modes from changing daily to fixed for a term up to maturity. The Refunding Bonds will be issued under and secured by the Indenture and a sixth supplemental indenture and will mature

at a date or dates not more than forty years from the date of issuance.

In connection with the issuance of the Refunding Bonds, I&M may enter into one or more interest rate hedging arrangements, including an interest rate swap, cap, collar, or similar agreement (collectively "Hedging Facility") with a bank or other financial institution ("Counterparty"). The Hedging Facility will be an interest rate conversion agreement designed to allow I&M to actively manage and limit its exposure to variable interest rates or to lower its overall borrowing cost on any fixed rate Refunding Bond. The Hedging Facility will set forth the specific terms upon which I&M will agree to pay the Counterparty payments and/or fees for limiting its exposure to interest rates or lowering its fixed rate borrowing cost, and the other terms and conditions of any rights or obligations thereunder. I&M may provide credit enhancement for the Refunding Bonds in the form of a letter of credit, surety bond or bond insurance and pay any related fees.

#### **West Penn Power Company (70-6505)**

West Penn Power Company ("West Penn"), 800 Cabin Hill Drive, Greensburg, Pennsylvania 15601, an electric public-utility subsidiary company of Allegheny Power System, Inc., a registered holding company has filed a post-effective amendment to its declaration under Sections 6(a) and 7 of the Act.

By order dated May 3, 1985 (HCAR No. 23679), West Penn was authorized, among other things, to issue long-term promissory notes in connection with the issuance of pollution control revenue bonds series E ("Series E Bonds") by the Washington County Development Authority ("County") up to an aggregate principal amount of \$18 million. The series E Bonds in the aggregate principal amount of \$15.4 million were issued by the County, maturing April 1, 2014, along with West Penn's corresponding promissory note for \$15.4 million. The proceeds of the Series E Bonds were applied by West Penn to the payment at maturity of the series D bonds and to the costs of issuance.

Due to changes in interest rates, the County proposes to refund the Series E Bonds by issuing a new series of pollution control revenue bonds ("Series G Bonds"). The County proposes to issue \$15.4 million aggregate principal amount of Series G Bonds maturing on the corresponding day in the year 2014 that they are issued in 1995. The proceeds from the sale of the Series G Bonds will be used to refund Series E Bonds. The Series G Bonds will be issued under a

supplemental trust indenture with a corporate trustee ("Trustee"), approved by West Penn, and will be sold at such time, interest rate, maturity and price as approved by West Penn pursuant to market conditions.

West Penn proposes to issue concurrently with the issuance of the Series G Bonds, its non-negotiable Pollution Control Note ("Note"), at any time on or before December 31, 1997, with terms and conditions corresponding to the Series G Bonds in respect to principal amount, interest rates and redemption provisions and having installments of principal corresponding to any mandatory sinking fund payments and stated maturities. Market conditions prevailing at the time of the offering may warrant the issuance of the Series G Bonds with floating interest rates during all or a portion of the stated life of the Series G Bonds. However, West Penn does not anticipate that to be the case. West Penn proposes that should it determine to use a floating interest rate, it will notify the Commission.

The Note will be secured by a second lien on the equipment and facilities at West Penn's Mitchell Power Station in Washington County ("Facilities") and certain other properties, pursuant to the Mortgage and Security Agreement delivered by West Penn to the Trustee creating a mortgage security interest in the Facilities and certain other property. Payment on the Note will be made to the Trustee under and indenture and applied by the Trustee to pay the maturing principal and redemption price of and interest and other costs on the Series G Bonds as they become due. West Penn proposes to pay any Trustees' fees or other expenses incurred by the County.

#### **American Electric Power Company, Inc., et al. (70-7022)**

American Electric Power Company, Inc. ("AEP"), a registered holding company, and AEP Generating Company ("Generating"), an electric public-utility subsidiary of AEP, both of 1 Riverside Plaza, Columbus, Ohio 43215, have filed a post-effective amendment to their application-declaration filed under sections 9(a), 10, 12(b) and 12(d) of the Act and rules 44 and 45 thereunder.

By order dated August 17, 1984 (HCAR No. 23399), Generating acquired a 1/2 undivided interest in the Rockport Generating Station ("Plant") with Indiana & Michigan Electric Company, now Indiana Michigan Power Company ("I&M"), also a subsidiary of AEP, including responsibility for 50% of the costs associated with acquiring certain

air and water pollution control devices ("Project").

By order dated October 4, 1984 (HCAR No. 23445) ("October 1984 Order"), Generating was authorized to enter into an Agreement of Sale ("Agreement") with the City of Rockport, Indiana ("City") providing for the construction and installation of the Project by the City, and the issuance by the City of pollution control revenue bonds ("Series 1984 A Bonds") to finance Generating's share of the Project. The October 1984 Order authorized the issuance of the Series 1984 A Bonds in a principal amount of \$150 million.

The October 1984 Order contemplated that the proceeds of the sale of the Series 1984 A Bonds would be deposited by the City with Lincoln National Bank and Trust Company of Fort Wayne, as trustee under an Indenture of Trust ("Indenture") dated as of October 1, 1984 between the City and Lincoln National Bank & Trust Company (now Norwest Bank Fort Wayne, N.A.), as trustee ("Trustee") between the City and such Trustee, pursuant to which the Series 1984 A Bonds are to be issued and secured. The October 1984 Order also contemplated that such proceeds would be applied to payment of the cost of construction of the project. The Agreement also provided for the sale of the Project to Generating, the payment by Generating of the purchase price of the Project, and the assignment and pledge to the Trustee of the City's interest in, and of the monies receivable by the City under the Agreement.

The Agreement also provided that each installment of the purchase price for the Project payable by Generating would be in such amount (together with other monies held by the Trustee under the Indenture for that purpose) as would enable the City to pay, when due and payable, (i) the interest of the Series 1984 A Bonds, any additional bonds and any refunding bonds, (ii) the principal amount of the Series 1984 A Bonds, any additional bonds and any refunding bonds payable at the time of their respective stated maturities and (iii) amounts, including any accrued interest, payable in connection with any mandatory redemption of the Series 1984 A Bonds, any additional Bonds or any refunding bonds. In addition, the October 1984 Order reserved jurisdiction "with respect to the fees and commissions to be incurred by [Generating] and AEP in connection with this transaction, and the terms of sale under the Agreement."

By order dated September 6, 1985 (HCAR No. 23821) ("1985 Order"),

Generating was authorized to enter into a First Amendment to Agreement of Sale ("1985 Agreement") with the City providing for the issuance and sale of three additional series of pollution control bonds (collectively, "Series 1985 Bonds"), each in the principal amount of \$55 million with a maturity of September 1, 2014. One series of the Series 1985 Bonds was issued with a variable interest rate ("Variable Rate Bonds") the rate of which was based upon an index and not to exceed 12% per annum, determined weekly and payable monthly. A second series of the Series 1985 Bonds was issued with the interest payable semi-annually at a rate which will be adjusted every five years based upon an index ("Adjustable Bonds"). A third series of the Series 1985 Bonds was issued with the interest rate fixed at 9 $\frac{3}{8}$ % per annum, payable semi-annually ("Fixed Rate Bonds"), and these Fixed Rate Bonds were issued subject to optional redemption following an initial period not to exceed ten years. The proceeds of the Series 1985 Bonds were used to cover a portion of the cost of construction of the Project and to refund the outstanding short-term Series 1984 A Bonds in the principal amount of \$150 million. The 1985 Order included no reservation of jurisdiction.

AEP and Generating now propose that Generating enter into a Second Amendment to Agreement of Sale ("1995 Agreement") with the City whereby the City will issue and sell one or more additional series of Pollution Control Revenue Refunding Bonds ("Refunding Bonds") in the aggregate principal amount of up to \$110 million with an interest rate adjustment (as determined by Generating). Generating could convert the interest rate on the Refunding Bonds between the various modes from changing daily to fixed for a term up to maturity. It is stated that the proceeds of such Refunding Bonds will be used to redeem the Fixed Rate Bonds and the Adjustable Bonds.

In connection with the issuance of the Refunding Bonds, Generating proposes to enter into one or more interest rate hedging arrangements (including an interest rate swap, cap, collar or similar agreement) ("Hedging Facility") with a bank or other financial institution ("Counterparty"). The Hedging Facility will be an interest rate conversion agreement designed to allow Generating to actively manage and limit its exposure to variable interest rates or to lower its overall borrowing cost on any fixed rate Refunding Bond. The Hedging Facility will set forth the specific terms upon which Generating will agree to pay the Counterparty payments and fees

for limiting its exposure to interest rates or lowering its fixed rate borrowing cost, and the other terms and conditions of any rights or obligations thereunder. The terms of each Hedging Facility would be negotiated by Generating with the respective Counterparty and would be the most favorable terms that can be negotiated by Generating.

The Refunding Bonds will be issued pursuant to the Indenture between the City and the Trustee (now Norwest Bank Fort Wayne, N.A.), as supplemented by a Fifth Supplemental Indenture of Trust between the City and the Trustee ("Supplemental Indenture") and the 1995 Agreement. Pursuant to the Indenture and the Fifth Supplemental Indenture, the proceeds of the sale of the Refunding Bonds will be deposited with the Trustee and applied by the Trustee, together with other funds supplied by Generating, to the redemption of: (i) The Fixed Rate Bonds at a price of 102% of the principal amount thereof; and (ii) the Adjustable Bonds at a price equal to their principal amount.

While Generating will not be a party to the underwriting arrangements for the Refunding Bonds, the 1995 Agreement provides that the Refunding Bonds shall have such terms as shall be specified by Generating. Generating understands that interest on the Refunding Bonds will be exempt from Federal income taxation under the provisions of section 103 of the Internal Revenue Code of 1986, as amended (except for interest on any Refunding Bond during a period in which it is held by a person who is a substantial user of the Project or a related person).

It is expected that the Refunding Bonds will mature at a date or dates not more than 40 years from the date of their issuance. The Refunding Bonds may be subject to mandatory or optional redemption under circumstances and terms specified at the time of pricing or change in interest rate. In addition, the Refunding Bonds may not, if it is deemed advisable, be redeemable at the option of the city in whole or in part at any time for a period to be determined at the time of pricing or change in interest rate of the Refunding Bonds. It is stated that no Refunding Bond may bear interest at an initial interest rate higher than 9%.

It is stated that no series of Refunding Bonds will be issued at rates in excess of those generally obtained at the time of pricing for sales of substantially similar tax-exempt bonds (having the same maturity, issued by entities of comparable credit quality and having similar terms, conditions and features).

In connection with an adjustment in the interest rate, the Refunding Bonds may be tendered, or may be deemed to be tendered, to the Trustee, by the owners thereof. Generating intends to remarket any Refunding Bonds so tendered through a remarketing agent, and may have a Liquidity Provider back up Generating's obligations. The Refunding Bonds will be subject to redemption at the direction of Generating under certain circumstances.

AEP and Generating also propose that Generating provide some form of credit enhancement for the Refunding Bonds, a letter of credit, surety bond or bond insurance, and Generating may pay a fee in connection therewith. In addition, Generating may provide for a Liquidity Provider for interest payments, remarketing, redemption or maturity of the Refunding Bonds. Any letter of credit would not exceed \$130 million.

The type of credit enhancement may change while the Refunding Bonds are outstanding. Unreimbursed drawings under the letter of credit would bear interest at not more than 2% above the bank's prime rate. Generating may pay an annual or up-front fee for the credit enhancement which would not exceed 1.25% annually of the face amount.

In addition, AEP and Generating propose that AEP guarantee payment of the principal of, premium, if any, and interest on the Refunding Bonds pursuant to a guaranty agreement ("Guaranty") to be executed and delivered to the Trustee and the City. Under a Guaranty, AEP would unconditionally guarantee the obligations of Generating under the 1995 Agreement.

The Refunding Bonds could be payable from funds drawn under an irrevocable letter of credit, bond insurance policy, Standby Bond Purchase Agreement or other comparable obligation of a third party.

Generating will not agree to the issuance of any Refunding Bond by the City if: (i) The stated maturity of any such Bond shall be more than 40 years; (ii) the discount from the initial public offering price of any such Bond shall exceed 5% of the principal amount thereof; or (iii) the initial public offering price shall be less than 95% of the principal amount thereof. Generating will not enter into the proposed refunding transaction unless the estimated present value savings derived from the net difference between interest payments on a new issue of comparable securities and on the securities to be refunded is, on a after tax basis, greater than the present value of all redemption and issuing costs, assuming an appropriate discount rate. The discount

rate used shall be the estimated after-tax interest rate on the Refunding Bonds to be issued.

AEP and Generating state that the transactions described above will be consummated no later than December 31, 1996.

#### **EUA Energy Investment Corporation (70-8585)**

EUA Energy Investment Corporation ("EEIC"), P.O. Box 2333, Boston, Massachusetts, 02107, a wholly owned subsidiary of Eastern Utilities Associates ("EUA"), a registered holding company, has filed an application-declaration under sections 6(a), 7, 9(a), 10, 12 and 13(b) of the Act and rules 43, 45, 87, 90 and 91 thereunder.

EEIC proposes to incorporate a Massachusetts business corporation ("EEIC Subsidiary") to be the general partner of a proposed joint venture limited partnership to be formed under Massachusetts law ("Home & Family"). EEIC Subsidiary, through Home & Family, intends to develop and commercialize, a home environmental audit and environmental remediation business including, but not limited to, home environmental testing of soil, air, water and substances found in or about the home and the remediation of home environmental problems (the "Business Opportunity").

EEIC, together with Home & Family Limited Partnership, a Massachusetts limited partnership ("H&F LP"), is developing certain trademarks, packaging designs, marketing materials, copyrighted materials, business plans and other materials relating to the Business Opportunity ("Proprietary Materials"). EEIC owns all right, title and interest in and to the Proprietary Materials. EEIC proposes to contribute such Proprietary Materials to EEIC Subsidiary in exchange for capital stock in EEIC Subsidiary. No other person or entity will own stock in EEIC Subsidiary.

Upon (i) EEIC's receipt of Commission authorization, and (ii) EEIC's determination to proceed with the Business Opportunity following successful completion of a research, development and test marketing pilot program, H&F LP will contribute the name "Home & Family," its intellectual property and other proprietary materials to Home & Family in exchange for a limited partner interest therein. EEIC, proposes to then transfer the Proprietary Materials, with an agreed upon value of \$2,100,000, to Home & Family and to provide certain financing (described below) to Home & Family in exchange for a general partner interest therein.

The initial authorized capitalization of EEIC Subsidiary shall be 200,000 shares of common stock, \$.01 par value per share, and EEIC will be issued a portion of such common stock in exchange for its contribution to EEIC Subsidiary of the Proprietary Materials. References to EEIC hereinafter shall mean EEIC or EEIC Subsidiary, where the context so allows.

EEIC proposes to make additional capital contributions to Home & Family in an aggregate amount of up to \$3,900,000 from time to time through December 31, 1997, in exchange for which EEIC's capital interest in Home & Family will increase correspondingly. In addition, from time to time through December 31, 1997, EEIC also proposes, at its discretion, to provide Home & Family with a working capital line of credit with a maximum availability of \$3,000,000, at an annual interest rate equal to the base lending rate of The First National Bank of Boston, N.A., plus 2 percent, for a term of three years. All such loans and advances will be secured by all Home & Family assets, and will be used by Home & Family exclusively for its working capital needs.

EEIC also proposes that any activities that it needs to perform under certain agreements relating to the proposed transaction would be accomplished by employees of EUA Service Corporation ("EUASC"). EUASC may provide management services including but not limited to financial, accounting, environmental, data processing and records management services, as appropriate, to Home & Family. All such services would be rendered at cost pursuant to the standard service contract entered into between EUASC and the other EUA system companies. No employees of the EUA system's retail electric utilities will be assigned to any activities involving Home & Family.

#### **The East Ohio Gas Company (70-8601)**

The East Ohio Gas Company ("East Ohio"), 1717 East Ninth Street, Cleveland, Ohio 44101-0759, a gas public-utility subsidiary of Consolidated Natural Gas Company ("CNG"), 625 Liberty Avenue, Pittsburgh, Pennsylvania 15222-3199, a registered holding company, and CNG have filed a declaration under section 12(d) of the Act and rule 44 thereunder.

East Ohio and CNG propose that East Ohio sell certain utility assets ("Assets"), including 378 production wells, connecting lines, leases, access rights, contract rights and records associated with the wells, to Belden & Blake Corporation ("Belden & Blake") for \$6.5 million. Belden & Blake is a

nonassociated oil and gas drilling and exploration company.

East Ohio and CNG state that the sale of the Assets is part of East Ohio's contribution towards the current effort of the CNG system to cut costs and increase profits. East Ohio and CNG additionally state that, as utility assets, the Assets provide less than 1/2 of 1% of East Ohio's total gas supply. Furthermore, by selling the Assets, East Ohio will save about \$900,000 a year in maintenance costs.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-8542 Filed 4-6-95; 8:45 am]

BILLING CODE 8010-01-M

## SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster Loan Area #8499]

### Massachusetts (and Contiguous Counties in Connecticut); Declaration of Disaster Loan Area

Hampden County and the contiguous counties of Berkshire, Hampshire, and Worcester in the Commonwealth of Massachusetts and Hartford, Litchfield, and Tolland in the State of Connecticut constitute an economic injury disaster area as a result of damages caused by a fire which occurred on January 17, 1995 in the town of Palmer, Massachusetts. Eligible small businesses without credit available elsewhere and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance until the close of business on January 3, 1996 at the address listed below: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd. South, 3rd Floor, Niagara Falls, NY 14303 or other locally announced locations. The interest rate for eligible small businesses and small agricultural cooperatives is 4 percent.

The economic injury number assigned to this disaster for the State of Connecticut is 850000.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: April 3, 1995.

**Philip Lader,**

*Administrator.*

[FR Doc. 95-8574 Filed 4-6-95; 8:45 am]

BILLING CODE 8025-01-M

## DEPARTMENT OF HEALTH & HUMAN SERVICES

### Social Security Administration

#### Agency Forms Submitted to the Office of Management and Budget for Clearance

Normally on Fridays, the Social Security Administration publishes a list of information collection packages that have been submitted to the Office of Management and Budget (OMB) for clearance in compliance with Public Law 96-511, The Paperwork Reduction Act. The following clearance packages have been submitted to OMB since the last list was published in the **Federal Register** on March 10, 1995.

(Call Reports Clearance Officer on (410) 965-4142 for copies of package.)

1. Subpoena-Disability Hearing—0960-0428. The information on form SSA-1272 is used by the Social Security Administration to subpoena evidence or testimony needed in disability hearings. The respondents are comprised of Federal and State disability determinations services officers. Number of Respondents: 36  
Frequency of Response: 1  
Average Burden Per Response: 30 minutes  
Estimated Annual Burden: 18 hours

2. Agency/Employer Questionnaire—0960-0470. The information on form SSA-4163 is used by the Social Security Administration to determine the need for and the amount of any offset of benefits for certain individuals receiving government pensions and also receiving or applying for Social Security benefits. The respondents are State governments or political subdivisions thereof. Number of Respondents: 1,000  
Frequency of Response: 1  
Average Burden Per Response: 3 minutes  
Estimated Annual Burden: 50 hours

3. Response to Notice of Revised Determination—0960-0347. The information on form SSA-765 is used by claimants to request a disability hearing and/or to submit additional information before a revised reconsideration determination is issued. The respondents are claimants for disability insurance benefits. Number of Respondents: 1,925  
Frequency of Response: 1  
Average Burden Per Response: 30 minutes  
Estimated Annual Burden: 963 hours

4. Notification of Projected Completion Date—0960-NEW. The form SSA-891 is used by the Social Security Administration and the State disability

determination services to notify disability hearings units (DHU) that a specific hearing case will not be completed and forwarded to the DHU as originally scheduled. The respondents are State disability determination services staffs.

Number of Respondents: 20  
Frequency of Response: 1  
Average Burden Per Response: 5 minutes  
Estimated Annual Burden: 2 hours

5. Student's Statement Regarding Resumption of School Attendance—0960-0143. The information on form SSA-1386 is used by the Social Security Administration to verify full-time attendance at educational institutions and to determine eligibility for student benefits. The respondents are student beneficiaries currently receiving SSA benefits.

Number of Respondents: 133,000  
Frequency of Response: 1  
Average Burden Per Response: 6 minutes  
Estimated Annual Burden: 13,300 hours

6. Authorization for the Social Security Administration to Obtain Account Records from a Financial Institution and Request for Records—0960-0293. The information on form SSA-4641 is used by the Social Security Administration to determine whether an applicant meets the resources eligibility requirements for Supplemental Security Income and Aid to Families with Dependent Children (AFDC). In the AFDC program, this information is used only as part of the quality review of the program. The respondents are financial institutions.

Number of Respondents: 500,000  
Frequency of Response: 1  
Average Burden Per Response: 6 minutes  
Estimated Annual Burden: 50,000 hours

7. Statement of Household Expenses and Contributions—0960-0456. The information on form SSA-8011 is used by the Social Security Administration (SSA) to obtain or corroborate the household expenses and contributions the claimant/recipient makes toward the expenses. SSA needs the information to correctly determine the amount of unearned income received by the claimant/recipient in order to determine the individual's eligibility and payment amount under the SSI program. The respondents are household members of SSI claimants/recipients.

Number of Respondents: 400,000  
Frequency of Response: 1  
Average Burden Per Response: 15 minutes  
Estimated Annual Burden: 100,000 hours