

Release states that two-tier real estate partnerships that invest in limited partnerships engaged in the development and operation of housing for low and moderate income persons may qualify for an exemption from the Act under section 6(c). Section 6(c) provides that the SEC may exempt any person from any provision of the Act and any rule thereunder if, and to the extent that, such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

5. The Release lists two requirements, designed for the protection of investors, which must be satisfied by two-tier partnerships to qualify for an exemption under section 6(c). First, interests in the issuer should be sold only to persons for whom investments in limited profit, essentially tax-shelter, investments would not be unsuitable. Second, requirements for fair dealing by the general partner of the issuer with the limited partners of the issuer should be included in the basic organizational documents of the company.

6. Applicants state, among other considerations, that the suitability standards set forth in the Memorandum, the requirements for fair dealing provided by the Partnership Agreement, and pertinent governmental regulations imposed on each Property Partnership by various Federal, state, and local agencies provide protection to Unitholders comparable to that provided by the Act. In addition, applicants assert that the requested exemption is both necessary and appropriate in the public interest.

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

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 95-20770 Filed 8-21-95; 8:45 am]  
BILLING CODE 8010-01-M

## SMALL BUSINESS ADMINISTRATION

[License No. 04/74-0262]

### Issuance of a Small Business Investment Company License

On June 13, 1995, a notice was published in the **Federal Register** (60 FR 31179) stating that an application had been filed by Blue Ridge Investors Limited Partnership, 300 North Greene Street, Suite 2100, Greensboro, North Carolina 27401, with the Small Business Administration (SBA) pursuant to § 107.102 of the Regulations governing

small business investment companies (13 CFR 107.102 (1994)) for a license to operate as a small business investment company.

Interested parties were given until close of business June 28, 1995 to submit their comments to SBA. No comments were received.

Notice is hereby given that, pursuant to section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 04/74-0262 on July 28, 1995, to Blue Ridge Investors Limited Partnership to operate as a small business investment company.

The Licensee has initial private capital of \$13.1 million, and Mr. Edward C. McCarthy will manage the fund. The stock of the Licensee is owned by 58 investors, including individuals, corporations, and personal trusts. No one investor owns more than 10% of the partnership.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: August 16, 1995.

**Robert D. Stillman,**

*Associate Administrator for Investment.*

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BILLING CODE 8025-01-P

[License No. 09/79-0403]

### Issuance of a Small Business Investment Company License

On April 11, 1995, a notice was published in the **Federal Register** (60 FR 18437) stating that an application had been filed by Kline Hawkes California SBIC, L.P., 11726 San Vicente Blvd., Suite 300, Los Angeles, California 90049, with the Small Business Administration (SBA) pursuant to § 107.102 of the Regulations governing small business investment companies (13 CFR 107.102 (1994)) for a license to operate as a small business investment company.

Interested parties were given until close of business April 26, 1995 to submit their comments to SBA. No negative comments were received.

Notice is hereby given that, pursuant to section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 09/79-0403 on July 28, 1995, to Kline Hawkes California SBIC, L.P., to operate as a small business investment company.

The Licensee has initial private capital of \$30 million, and Mr. Frank R., Kline Jr. will manage the fund. At the

present time, all of the stock of the Licensee is owned indirectly by the California Public Employees Retirement System.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: August 16, 1995.

**Robert D. Stillman,**

*Associate Administrator for Investment.*

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BILLING CODE 8025-01-P

## DEPARTMENT OF STATE

[Public Notice 2241]

### Notice of Availability of Intergovernmental Panel on Climate Change (IPCC) Draft Synthesis Report and Public Comment Period

**AGENCY:** Department of State, Bureau of Oceans and International Environmental and Scientific Affairs.

**SUMMARY:** The Intergovernmental Panel on Climate Change (IPCC) has prepared a draft report titled: "The IPCC Assessment of Knowledge Relevant to the Interpretation of Article 2 of the UN Framework Convention on Climate Change: A Synthesis Report 1995" based on material prepared and reviewed by each of its working groups (on science, impacts and response strategies, and economics and crosscutting issues). This draft 38-page report (plus tables and figures), and its 8-page Summary for Policymakers, needs to be peer-reviewed by experts and governments. The IPCC Secretariat requires comments on this report to effect appropriate revisions prior to the final acceptance of the synthesis report and review and line-by-line adoption of the Summary for Policymakers at a plenary session of the IPCC in December 1995 in Rome. The U.S. Subcommittee on Global Change Research (SGCR) will be responsible for coordinating the preparations of the comments of the United States Government. Through this notice, we are announcing the availability of the draft report, and requesting comments on the report by noon, September 6, 1995 from experts and interested groups and individuals. These comments will be reviewed, combined and incorporated as appropriate, in the process of preparing official U.S. Government comments to the IPCC.

**DATES:** Written comments (hard copy and if possible on a 3.5 inch diskette in either Microsoft Word or WordPerfect format) on the draft Synthesis Report should be received on or before noon,