

have lower expenses per share, greater efficiency and flexibility in portfolio management, and a more liquid trading market for its shares. On March 10, 1995, applicant's board set the valuation time for the reorganization at 4:00 p.m., Eastern time, on April 21, 1995 (the "Valuation Time") and the reorganization date as April 24, 1995 (the "Reorganization Date").

3. Applicant and MuniAssets have the same investment adviser, Fund Asset Management, L.P. Accordingly, applicant and MuniAssets may be deemed to be affiliated persons by reason of being under the common control of the same investment adviser. Applicant therefore relied on the exemption provided by rule 17a-8 under the Act to effect the transaction.¹ In accordance with the rule, the board of directors of applicant and of MuniAssets (including a majority of the directors who are not interested persons of applicant or MuniAssets) determined that participation in the Reorganization would be in the best interests of applicant and of MuniAssets, and the interests of existing stockholders of applicant and of MuniAssets would not be diluted as a result of their effecting the Reorganization.

4. On September 1, 1994 and November 18, 1994, preliminary copies of proxy materials were filed with the SEC. On February 7, 1995, definitive proxy materials were filed with the SEC and were distributed to shareholders on February 8, 1995. At a meeting held on April 7, 1995, applicant's shareholders approved the Reorganization.

5. At Valuation Time, applicant had 5,752,965 shares of common stock outstanding with an aggregate and per share net asset value of \$75,866,609.45 and \$13.19, respectively. On the Reorganization Date, applicant transferred all of its securities and cash to MuniAssets in exchange for 5,637,560 shares of common stock of MuniAssets.

6. Each of applicant's shareholders received, in exchange for his or her shares in applicant, shares of the corresponding series of MuniAssets having a net asset value equal to the aggregate net asset value of his or her shares in applicant as of the Valuation Time.

7. Total expenses of the reorganization were \$200,000. Such expenses were for postage, legal, accounting, and printing fees. All expenses will be borne by MuniAssets.

8. As of the date of the application, applicant had no shareholders, assets, or liabilities. Applicant is not a party to any litigation or administrative proceeding. Applicant is neither engaged in nor proposes to engage in any business activities other than those necessary for the winding-up of its affairs.

9. Applicant will terminate its existence as a Maryland corporation.

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

Jonathan G. Katz,
Secretary.

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BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments and Recommendations

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Small Business Administration's intentions to request an extension for a new, and/or currently approved information collection.

DATES: Comments should be submitted by December 11, 1995.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Management Analyst, Small Business Administration, 409 3rd Street, SW., Suite 5000, Washington, DC 20416. Phone Number: 202-205-6629. Copies of this collection can also be obtained.

SUPPLEMENTARY INFORMATION:

Title: Service Corps of Retired Executives (SCORE) Application for Membership.

OMB Control Number: 3245-0092.

Expiration Date of Approval: January 31, 1996.

Type of Request: Extension of a currently approved information collection.

Description of Respondents: Individuals seeking SCORE membership.

Burden Per Response: 30 minutes.

Annual Responses: 2,800.

Annual Burden: 1,400.

Comments: Send all comments regarding this information collection to Richard Ginsburg, Small Business Administration, Office of Business Initiatives, 409 3rd Street, SW., Suite 6100, Washington, DC 20416. Phone Number: 202-205-7429.

Send comments regarding whether this information collection is necessary for the proper performance of the

function of the agency, accuracy of burden estimate, in addition to ways to minimize this estimate, and ways to enhance the quality.

Georgia Greene,

Chief, Administrative Information Branch.

[FR Doc. 95-25066 Filed 10-6-95; 8:45 am]

BILLING CODE 8025-01-P

Pilot Export Working Capital Program

AGENCY: Small Business Administration.

ACTION: Notice of Continuation of Pilot.

SUMMARY: On September 21, 1994, the Small Business Administration (SBA) published a notice in the **Federal Register** (59 FR 48460) to advise the public of a pilot for its Export Working Capital Program (EWCP). The pilot is scheduled to end on September 30, 1995, but SBA is continuing the pilot until April 1, 1996. This notice is issued pursuant to § 120.1-2 of SBA's regulations (13 CFR 120.1-2).

EFFECTIVE DATE: October 1, 1995.

FOR FURTHER INFORMATION CONTACT:

Jean Z. Smith, Export Development Specialist, Office of International Trade, 202/205-7262.

SUPPLEMENTARY INFORMATION: Under EWCP, SBA guarantees short-term working capital loans made by participating lenders to exporters for the purpose of financing export transactions. EWCP is intended to replace SBA's Export Revolving Line of Credit (ERLC) Program. Accordingly, SBA's regulations for the ERLC Program (13 CFR 122.54) will not apply to EWCP loans.

The SBA and the Export-Import Bank of the United States (Exim Bank) are working to harmonize their export financing programs to facilitate small business access to either program. Accordingly, many features of SBA's EWCP will focus on assisting smaller businesses that need a guaranty of \$750,000 or less and Exim Bank's Export Working Capital Guaranty Program (EWCG) will serve the credit needs of larger businesses and small businesses with credit needs beyond \$750,000.

The details of SBA's EWCP pilot were spelled out in the earlier notice to which reference has been given. Under the harmonization program, SBA and Exim Bank have coordinated their programs to increase access and reduce redundancies in the delivery systems. Among the harmonization efforts undertaken to date are a common application, similar documentation requirements for application, greater standardization of interest rate and fee

¹ Rule 17a-8 provides an exemption from the affiliated transaction prohibition of section 17(a) of the Act for a merger of investment companies that may be affiliated persons of each other solely by reason of having a common investment adviser, common directors, and/or common officers.