

The proposed amendment would make retroactive, from January 1, 1996, the reduced fee schedule for Odd-Lot Equity Transaction Charges and the Specialist Odd-Lot Charge that was published by the commission on July 12, 1996.⁴ In that proposal, the NYSE incorporated odd-lot orders into its "no charge" policy for SuperDot equity public agency transactions, but excluded odd-lot orders of nonmember competing market makers from this policy. In addition, the NYSE lowered the Specialist Odd-Lot Charge from \$0.004 per share to \$0.00135 per share.

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange. Specifically, the Commission believes the proposal is consistent with Section 6(b)(4),⁵ Section 6(b)(5),⁶ and Section 6(b)(8).⁷

The Commission notes that the effect of the current proposal is to retroactively apply, from January 1, 1996, a fee schedule that has been in place since June 13, 1996.⁸ Implementation of the fee will result in a rebate of fees to certain NYSE members. No additional fees will be collected as a result of this proposal. The Commission believes that rebating the covered charges in the manner provided is consistent with the Commission's findings and analysis articulated in the order approving a NYSE proposal to exclude orders of nonmember competing market makers from its "no charge" policy for orders of 100 to 2,099 shares.⁹

In addition, the Commission believes that rebating the Specialist Odd-Lot

Charge reduction is consistent with the Act because it will infuse capital into these specialist firms. This capital, in turn, could be used for increasing the depth and liquidity of the market.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁰ that the proposed rule change (SR-NYSE-96-20) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹¹

Margaret H. McFarland,
Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster Loan Area #2901]

Arizona (And Contiguous County in California); Declaration of Disaster Loan Area

Maricopa and Yuma Counties and the contiguous counties of Gila, La Paz, Pima, Pinal, and Yavapai in the State of Arizona, and Imperial County in the State of California constitute a disaster area as a result of damages caused by monsoon rain and storm activity which occurred on August 14 and 15, 1996. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on November 21, 1996 and for economic injury until the close of business on June 20, 1997 at the address listed below: U.S. Small Business Administration, Disaster Area 4 Office, 1825 Bell Street, Suite 208, Sacramento, CA 95825 or other locally announced locations.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	8.000
Homeowners Without Credit Available Elsewhere	4.000
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	7.125
For Economic Injury:	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000

The numbers assigned to this disaster for physical damage are 290111 for

¹⁰ 15 U.S.C. 78s(b)(2).
¹¹ 17 CFR 200.30-3(a)(12).

Arizona and 290211 for California. For economic injury the numbers are 919200 for Arizona and 919300 for California.

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

Dated: September 20, 1996.

Philip Lader,
Administrator.

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OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Renewal of Treatment on Government Procurement of Products From Countries Designated Under the Caribbean Basin Economic Recovery Act

Under the authority delegated to me by the President in section 1-201 of Executive Order 12269 of December 31, 1980, I hereby direct that products of countries listed below, designated by the President as beneficiaries under the Caribbean Basin Economic Recovery Act (19 U.S.C. 2701, et. Seq.), shall continue to be treated as eligible products for purposes of section 1-101 of Executive Order 12260 until September 30, 1997. That the products of Panama shall continue to be treated as eligible products for purposes of section 1-101 of Executive order 12260 until September 30, 1998. Such treatment shall not apply to products originating in these countries that are excluded from duty free treatment under 19 U.S.C. 2703(b). Subsequent renewal of this treatment beyond September 30, 1997, will be subject to beneficiaries' support for the United States' WTO Singapore Ministerial initiative on an interim agreement on government procurement and efforts they make to accede to the GPA or to support continuing multilateral negotiations in the WTO in the future. Panama will be granted a two-year renewal in recognition of its commitment to accede to the GPA in its WTO protocol of accession. Countries making significant efforts to comply with these conditions will be considered for future multiple-year renewals of preferential procurement status.

Charlene Barshefsky,
Acting United States Trade Representative.

List of Countries Designated as Beneficiary Countries for Purposes of the Caribbean Basin Economic Recovery Act (CBERA)

Antigua and Barbuda
Aruba