

abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. § 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing also will be available for inspection and copying at the principal office of OCC. All submissions should refer to File No. SR-OCC-96-17 and should be submitted by December 30, 1996.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁵
 Margaret H. McFarland,
Deputy Secretary.
 [FR Doc. 96-31149 Filed 12-6-96; 8:45 am]
BILLING CODE 8010-01-M

U.S. SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster Loan Area #2917]

Hawaii; Declaration of Disaster Loan Area

Honolulu County in the State of Hawaii is hereby declared a disaster area as a result of damages caused heavy rains, high surf, flooding and landslides which occurred from November 5, through 16, 1996. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on January 27, 1997 and for economic injury until the close of business on August 26, 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:

| | Per- cent |
|---|--------------|
| 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 | 7.250 |
| For Economic Injury: | |
| Businesses and small agricultural cooperatives without credit available elsewhere | 4.000 |

The number assigned to this disaster for physical damage is 291706 and for economic injury the number is 925800.

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

Dated: November 26, 1996.

John T. Spotila,

Acting Administrator.

[FR Doc. 96-31209 Filed 12-06-96; 8:45 am]

BILLING CODE 8025-01-P

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Generalized System of Preferences (GSP): Notice of Review Timetable and Public Hearings Regarding Least Developed Beneficiary Developing Countries

AGENCY: Office of the United States Trade Representative.

ACTION: Notice.

SUMMARY: The Trade Policy Staff Committee (TPSC) provides this notice to identify the HTS numbers of articles (see attached list) imported from the LDBDCs (identified in the general note 4(b) to the Harmonized Tariff Schedule (HTS) of the United States) that are proposed for designation as GSP eligible for duty-free entry. This notice also sets forth the timetable for public hearings for GSP Subcommittee consideration in reviewing the proposed list of articles for GSP eligibility, and the procedures for further public comment prior to the Presidential decision on which articles are to be designated as GSP eligible under the recently reauthorized GSP program.

FOR FURTHER INFORMATION CONTACT: GSP Subcommittee, Office of the United

States Trade Representative, 600 17th Street, NW, Room 518, Washington, DC 20508. Telephone: (202) 395-6971.

SUPPLEMENTARY INFORMATION: The GSP program grants duty-free treatment to designated eligible articles that are imported from designated beneficiary developing countries. The GSP program is authorized by Title V of the Trade Act of 1974, as amended ("Trade Act") (19 U.S.C. 2461 et seq.). The GSP program was implemented by Executive Order 11888 of November 24, 1975, and modified by subsequent Executive orders and Presidential Proclamations.

Legislation amending and reauthorizing the GSP program was signed by the President on August 20, 1996 (Public Law 104-188, 110 Stat. 1755) (Small Business Job Protection Act of 1996. For the GSP related provisions, see subtitle J of Title I of the foregoing Act). The new law provides for the possible designation as GSP-eligible certain articles from LDBDCs that were previously ineligible. Specifically, the President may designate as eligible for purposes of duty-free treatment under the GSP articles imported only from countries designated as LDBDCs if, after receiving the advice of the U.S. International Trade Commission (USITC), the President determines that such articles are not import-sensitive in the context of imports from the LDBDCs.

I. Review of Products from LDBDCs for GSP Eligibility

Notice is hereby given of a list of articles that are proposed for eligibility for duty-free treatment under the GSP, provided they are imported from the LDBDCs, as set forth in section 502 of the Trade Act. These articles are identified in the attached list. The countries that have been designated as LDBDCs are identified in general note 4(b) to the HTS.

Listing the articles proposed for GSP eligibility does not indicate any opinion about the merits of granting eligibility for these articles. Placement on the list indicates only that the articles have been found eligible for review by the GSP Subcommittee and the TPSC, and that such review will take place.

A. GSP Eligibility

Section 501 of the Trade Act provides that the President, in considering GSP eligibility for products from the LDBDCs, shall have due regard for the following:

(1) the effect such action will have on furthering the economic development of developing countries through the expansion of their exports;

⁵ 17 CFR 200.30-3(a)(12) (1996).