

Company ("DTC").³ In connection with the implementation of the NSCC-DTC Agreement, a definition of a "Clearing Agency Cross-Guaranty Agreement" was added to NSCC's rules. The definition was limited to registered clearing agencies because NSCC believed that only registered clearing agencies would enter into such arrangements.

In 1995, the Commission approved a proposed rule change filed by NSCC to establish the Collateral Management Service ("CMS").⁴ In order to provide their participants with a more accurate and broader picture of the aggregate amount of their clearing fund deposits and collateral, NSCC and other participating clearing entities recognized that other types of clearing entities should be included in the CMS. This broad category of participating entities is reflected in Rule 53 (CMS Rule) of NSCC's rules which includes clearing organizations affiliated with or designated by contract markets trading specific futures products under the oversight of the Commodity Futures Trading Commission. The proposed rule change modifies the definition of clearing agency cross-guaranty agreement to permit NSCC to enter into limited cross guaranty agreements with the same broad category of clearing entities as provided in the CMS.

II. Discussion

Section 17A(b)(3)(F)⁵ provides that the rules of a clearing agency must be designed to assure the safeguarding of securities and funds in the custody or control of the clearing agency or for which is responsible. The Commission believes that cross-guaranty agreements can serve as a method for further reducing clearing agencies' risk of loss due to common participant's default. Consequently, cross-guaranty agreements should assist clearing agencies in assuring the safeguarding of securities and funds in the custody or control of the clearing agency or for which it is responsible.

III. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in

³ Securities Exchange Act Release No. 33145 (November 3, 1993), 58 FR 59766 [File No. SR-NSCC-93-07] (order approving proposed rule change relating to a netting contract and limited cross guaranty agreement) ("NSCC-DTC Agreement").

⁴ Securities Exchange Act Release No. 35809 (June 5, 1995), 60 FR 30912 [File No. SR-NSCC-95-06] (order approving proposed rule change establishing CMS).

⁵ 15 U.S.C. 78q-1(b)(3)(F).

particular Section 17A of the Act and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-NSCC-96-20) be, and hereby is, approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁶

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

Agio Capital Partners I, L.P.; Notice of Issuance of a Small Business Investment Company License

[License No. 05/75-0224]

On February 28, 1996, an application was filed by Agio Capital Partners I, L.P., 601 Second Avenue South, First Bank Place, Suite 4600 Minneapolis, Minnesota, with the Small Business Administration (SBA) in accordance with Section 107.300 of the Regulations governing small business investment companies (13 C.F.R. 107.300 1996) for a license to operate as a small business investment company. 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. 05/75-0224 on January 10, 1997 to Agio Capital Partners I, L.P. to operate as a small business investment company.

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

Dated: May 13, 1997.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 97-13026 Filed 5-16-97; 8:45 am]

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TENNESSEE VALLEY AUTHORITY

Paperwork Reduction Act of 1995, as Amended by P.L. 104-13; Submission for OMB Review; Comment Request

AGENCY: Tennessee Valley Authority.

ACTION: Submission for OMB review; comment request.

SUMMARY: The proposed information collection described below will be

⁶ 17 CFR 200.30-3(a)(12).

submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended). The Tennessee Valley Authority is soliciting public comments on this proposed collection as provided by 5 C.F.R. Section 1320.8(d)(1). Requests for information, including copies of the information collection proposed and supporting documentation, should be directed to the Acting Agency Clearance Officer: Wilma H. McCauley, Tennessee Valley Authority, 1101 Market Street (WR 4Q), Chattanooga, Tennessee 37402-2801; (423) 751-2523.

Comments should be sent to OMB Office of Information and Regulatory Affairs, Attention: Desk Officer for Tennessee Valley Authority no later than June 18, 1997.

SUPPLEMENTARY INFORMATION:

Type of Request: Regular submission, proposal to extend with minor revisions a currently approved collection of information (OMB control number 3316-0062).

Title of Information Collection: TVA Procurement Documents, including Invitation to Bid, Request for Proposal, Request for Quotation, and other related Procurement or Sales Documents.

Frequency of Use: On occasion.

Type of Affected Public: Individuals or households, businesses or other for-profit, non-profit institutions, small businesses or organizations.

Small Business or Organizations Affected: Yes.

Federal Budget Functional Category Code: 999.

Estimated Number of Annual Responses: 71,500.

Estimated Total Annual Burden Hours: 68,000.

Estimated Average Burden Hours Per Request: 1.78

Need For and Use of Information: TVA procures good and services to fulfill its statutory obligations and sell surplus items to recover a portion of its investment costs. This activity must be conducted in compliance with a variety of applicable laws, regulations, and Executive Orders. Vendors and purchasers who voluntarily seek to contract with TVA are affected.

William S. Moore,

Senior Manager, Administrative Services.

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