

and section K is deleted. Section II.F has been revised to refer to the new defined term of Mutual Fund/Annuity Services Members.

Addendum F—(Statement of Policy in Relation to Same Day Funds Settlement)

Section II is revised to refer to the new defined term of Mutual Fund/Annuity Services Members.

Addendum I—(Standards of Financial Responsibility and Operational Capability for Fund Members)

The lead-in to this Addendum and the lead-in to Section I.A. are revised to clarify that this addendum pertains to Fund Members.

Addendum Q—(Standards of Financial Responsibility and Operational Capability for Annuities Carrier Members)

The lead-in to Section II is modified to clarify that the prescribed information must be furnished by applicants, in addition to current Annuities Carrier Members. Additional modifications which conform to insurance industry terminology are made.

NSCC believes that the proposed rule change is consistent with the requirements of Section 17A of the Act and the rules and regulations thereunder because it provides for the equitable allocation of dues, fees, and other charges among NSCC's members.

B. Self-Regulatory Organization's Statement on Burden on Competition

NSCC does not believe that the proposed rule change will impact or impose a burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

No written comments have been solicited or received. NSCC will notify the Commission of any written comments received by NSCC.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Section 17A(b)(3)(F) of the Act requires that the rules of a clearing agency be designed to remove impediments to and perfect the mechanisms of a national system for the prompt and accurate clearance and settlement of securities transactions.⁴ The Commission believes that the rule change is consistent with this obligation because the proposal will reduce the

number of memberships an entity would need to have in order to use MFS and APS. Because the requirements for these membership categories are identical, it is duplicative to require participants to obtain two separate memberships to use these services. Therefore, combining the membership categories promote efficiencies and helps promote the development of the national clearance and settlement system.

NSCC has requested that the Commission find good cause for approving the proposed rule change prior to the thirtieth day after publication of the notice of filing. The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after publication of the notice of filing because accelerated approval will permit NSCC to make the Mutual Fund/Annuity Services membership category available immediately. Thus, NSCC will be able to reduce the current administrative burdens on both itself and on its participants.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. 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 NSCC. All submissions should refer to File No. SR-NSCC-98-2 and should be submitted by August 14, 1998.

It is therefore, ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-NSCC-98-2) be and hereby is approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Jonathan G. Katz,
Secretary.

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SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.

ACTION: Notice of Reporting Requirements Submitted for OMB Review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before August 24, 1998. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

COPIES: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: *Agency Clearance Officer*, Jacqueline White, Small Business Administration, 409 3rd Street, S.W., 5th Floor, Washington, D.C. 20416; and *OMB Reviewer*, Victoria Wassmer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205-6629.

SUPPLEMENTARY INFORMATION:

Title: 8(a) Export Survey Initiative.
Form No.: 2068.

Frequency: New Collection.
Description of Respondents: 8(a) Firms.

Annual Responses: 200.
Annual Burden: 33.

Dated: July 20, 1998.

Jacqueline White,
Chief, Administrative Information Branch.

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⁴ 15 U.S.C. 78q-1(b)(3)(F).

⁵ 17 CFR 200.30-3(a)(12).