

such exemption is consistent with the public interest and the protection of investors. Applicants request relief pursuant to section 12(d)(1)(f) to update the conditions of the Prior Order.

#### B. Section 17(a)

1. Section 17(a) of the Act makes it unlawful for any affiliated person of a registered investment company, or any affiliated person of such affiliated person ("second-tier affiliate"), acting as principal, to sell or purchase any security to or from such investment company. Section 2(a)(3) of the Act defines an affiliated person to include any person directly or indirectly (a) controlling, controlled by, or under common control with, the other person; or (b) owning, controlling, or holding with power to vote 5% or more of the outstanding voting securities of the other person. Because the FOFs and the Underlying Funds are advised by the Adviser, they may be deemed to be under "common control" and therefore affiliated persons of each other. In addition, because a FOF may own more than 5% of an Underlying Fund, the FOF and the Underlying Fund may be deemed to be affiliated persons of one another. As a result, applicants state that section 17(a) would prohibit purchases by the FOFs of shares of the Underlying Funds in-kind as well as the purchase and sale of portfolio securities between the FOFs and the Underlying Funds.

2. Rule 17a-7 under the Act generally provides an exemption from section 17(a) for a purchase or sale transaction between a registered investment company and an affiliated person (or second-tier affiliate), provided certain conditions are met, including that the transaction must be for no consideration other than cash. In addition, the affiliation between the registered investment company and the affiliated person or second-tier affiliate must exist solely by reason of the entities having a common investment adviser, common directors and/or common officers. Applicants state that the FOFs and the Underlying Funds may be unable to rely on rule 17a-7 because some of the FOFs may own more than 5% of the outstanding voting securities of an Underlying Fund. In addition, the in-kind purchases of shares of an Underlying Fund would not meet the cash payment requirement of rule 17a-7(a).

3. Section 17(b) of the Act authorizes the SEC to exempt a transaction from section 17(a) if the terms of the proposed transaction, including the consideration to be paid or received, are reasonable and fair and do not involve

overreaching on the part of any person concerned, the proposed transaction is consistent with the policy of each registered investment company concerned, and the proposed transaction is consistent with the general policy of the Act. Section 6(c) under the Act permits the SEC to exempt any person or transaction from any provision of the Act, if such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policies of the Act.

4. Applicants submit that the requested relief satisfies the standards for relief in sections 6(c) and 17(b). Applicants state that, with respect to the in-kind purchases, the consideration paid by the FOFs for shares of the Underlying Funds will be based on the net asset value of the Underlying Funds. With respect to the purchase and sale of portfolio securities between the FOFs and the Underlying Funds, applicants state that the price paid for the securities will be the current market price of the securities. Further, applicants state that any in-kind purchase will comply with the requirements of rule 17a-7(b) through (f) and any purchase and sale transaction will comply with requirements of rule 17a-7(a) through (f).

#### Applicants' Conditions

Applicants agree that the amended order will be subjected to the following conditions:

1. Each FOF and each Underlying Fund will be part of the same "group of investment companies," as defined in section 12(d)(1)(G)(ii) of the Act.

2. No Underlying Fund will acquire securities of any investment company in excess of the limits contained in section 12(d)(1)(A) of the Act, except to the extent that the Underlying Fund (a) receives securities of another investment company as a dividend or as a result of a plan of a reorganization of a company (other than a plan devised for the purpose of evading section 12(d)(1) of the Act); or (b) acquires (or is deemed to have acquired) securities of another investment company pursuant to exemptive relief from the Commission permitting the Underlying Fund to (i) acquire securities of one or more affiliated investment companies for short-term cash management purposes or (ii) lend cash to another fund.

3. Prior to approving any advisory contract under section 15 of the Act, the board of trustees of each FOF, including a majority of the trustees who are not

"interested persons" of the FOF, as that term is defined in section 2(a)(19) of the Act, shall find that the advisory fees charged under the contract are based on services that will be in addition to, rather than duplicative of, services provided under the contract of any Underlying Fund in which the FOF may invest; provided, however, that no finding will be necessary if (a) the FOF pays no advisory fee; or (b) the FOF pays an advisory fee and either (i) the Underlying Fund pays no advisory fee or (ii) the advisory fee paid by the FOF is reduced by the proportional amount of the advisory fee paid by the Underlying Fund with respect to the shares held by the FOF. If a finding is necessary, the finding, and the basis upon which the finding was made, will be recorded fully in the minute books of the FOF.

4. Any sales charges, distribution-related fees, and service fees relating to the shares of an FOF, when aggregated with any sales charges, distribution-related fees, and services fees paid by the FOF relating to its acquisition, holding, or disposition of shares of the Underlying Funds, will not exceed the limits set forth in rule 2830 of the National Association of Securities Dealers' Rules of Conduct.

5. Any in-kind purchase of shares of the Underlying Funds by the FOFs will be effected in accordance with the terms of rule 17a-7(b) through (f). Any purchase or sale of portfolio securities between the FOFs and the Underlying Funds will be effected in accordance with the terms of rule 17a-7(a) through (f).

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

**Margaret H. McFarland,**  
Deputy Secretary.

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BILLING CODE 8010-01-M

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## 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 approval on a new, and/or currently approved information collection.

**DATES:** Submit comments on or before May 19, 2000.

**ADDRESSES:** Send all comments regarding whether this information

collection is necessary for the proper performance of the function of the agency, whether the burden estimate is accurate, and if there are ways to minimize the estimated burden and enhance the quality of the collection, to Michael McHale, Associate Administrator, Office of HUBZone Empowerment Contracting Program, Small Business Administration, 409 3rd Street, SW., Suite 8000.

**FOR FURTHER INFORMATION CONTACT:**

Michael McHale, Associate Administrator, 202-205-8885 or Curtis B. Rich, Management Analyst, 202-205-7030.

**SUPPLEMENTARY INFORMATION:**

*Title:* "HUBZone Empowerment Contracting Program—Annual Self-Certification Form".

*Form No:* 2103A.

*Description of Respondents:* Small Businesses.

*Annual Responses:* 500.

*Annual Burden:* 250.

**Jacqueline White,**

*Chief, Administrative Information Branch.*

[FR Doc. 00-6805 Filed 3-17-00; 8:45 am]

**BILLING CODE 8025-01-P**

**OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE****Notice of Opportunity To Apply for Nomination To the World Trade Organization Dispute Settlement Roster of Panel Candidates—Extension of Time**

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Notice of extension of time limit for applications from the public.

**SUMMARY:** By Federal Register Notice of November 9, 1999 (64 FR 61173) the Office of the United States Trade Representatives announced the opportunity to apply for nomination by the United States to the World Trade Organization (WTO) indicative list of non-governmental persons for potential service as a panelist in settlement of WTO trade disputes. The application deadline cited was December 9, 1999. The deadline has been extended to April 15, 2000.

**DATES:** Eligible citizens are encouraged to apply by April 15, 2000 to be considered for nomination to the roster.

**FOR FURTHER INFORMATION CONTACT:**

Information concerning the form of the application appears at 64 FR 61173-61175. For information concerning WTO procedures or the duties involved, contact Amelia Porges, Senior Counsel for Dispute Settlement, (202) 395-7305.

Further information on the WTO and dispute settlement is available on the Internet at <http://www.ustr.gov/reports/tpa/2000/ii.pdf> and <http://www.ustr.gov/reports/tpa/2000/annex2.pdf>; the text of the WTO Dispute Settlement Understanding is available on the Internet at <http://www.wto.org/wto/dispute/dsu.htm>.

**A. Jane Bradley,**

*Assistant U.S. Trade Representative for Monitoring and Enforcement.*

[FR Doc. 00-6723 Filed 3-17-00; 8:45 am]

**BILLING CODE 3190-01-M**

**DEPARTMENT OF TRANSPORTATION****Federal Aviation Administration****Notice of Passenger Facility Charge (PFC) Approvals and Disapprovals**

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Monthly Notice of PFC Approvals and Disapprovals. In February 2000, there were three applications approved. Additionally, 11 approved amendments to previously approved applications are listed.

**SUMMARY:** The FAA publishes a monthly notice, as appropriate, of PFC approvals and disapprovals under the provisions of the Aviation Safety and Capacity Expansion Act of 1990 (Title IX of the Omnibus Budget Reconciliation Act of 1990) (Pub. L. 101-508) and Part 158 of the Federal Aviation Regulations (14 CFR Part 158). This notice is published pursuant to paragraph (d) of §158.29.

**PFC Applications Approved**

*Public Agency:* Greater Peoria Airport Authority, Peoria, Illinois.

*Application Number:* 00-02-C-00-PIA.

*Application Type:* Impose and use a PFC.

*PFC Level:* \$3.00.

*Total PFC Revenue Approved in This Decision:* \$5,776,324.

*Earliest Charge Effective Date:* July 1, 2001.

*Estimated Charge Expiration Date:* September 1, 2009.

*Class of Air Carriers not Required to Collect PFC'S:* Air taxi/commercial operators filing FAA Form 1800-31.

*Determination:* Approved. Based on information contained in the public agency's application, the FAA has determined that the approved class accounts for less than 1 percent of the total annual enplanements at Greater Peoria Regional Airport.

*Brief Description of Projects Approved for Collection and Use:*

Rehabilitate runway 4/22 and connecting taxiways.

Overlay and rehabilitation of the asphalt portions of the terminal entrance/Ring Road.

Rehabilitation airport rotating beacon. Rehabilitation of three underground fuel storage tanks.

Terminal expansion (two gates).

Passenger loading bridges.

Remove waived obstructions from runway 31 safety area and object free area.

Relocate runway 31 landing threshold.

Relocate runway 31 glide slope, localizer, and medium intensity approach lighting system with runway end identification lights.

Install flight information display system (FIDS).

Public announcement system.

Rehabilitate and widen portions of the runway 13/31 parallel taxiway system.

Snow removal equipment replacement.

Construct runway 13/31 exit taxiway.

Construct runway 4/22 exit taxiway.

Rehabilitate air carrier apron.

Landside development for expansion of southeast air cargo park.

Baggage system rehabilitation.

Land reimbursement.

Update airport layout plan (phases 1 and 2).

Airport environmental assessment.

*Decision Date:* February 3, 2000.

**FOR FURTHER INFORMATION CONTACT:**

Denis Rewerts, Chicago Airports District Office, (847) 294-7195.

*Public Agency:* Jacksonville Port Authority, Jacksonville, Florida.

*Application Number:* 00-05-C-00-JAX.

*Application Type:* Impose and use a PFC.

*PFC Level:* \$3.00.

*Total PFC Revenue Approved in This Decision:* \$13,081,065.

*Earliest Charge Effective Date:* March 1, 2000.

*Earliest Charge Expiration Date:* March 1, 2000.

*Class of Air Carriers not Required to Collect PFC'S:* Air taxi/commercial operators filing FAA Form 1800-31.

*Determination:* Approved. Based on information contained in the public's agency's application, the FAA has determined that the approved class accounts for less than 1 percent of the total annual enplanements at Jacksonville International Airport.

*Brief Description of Projects Approved for Collection and Use:* Airport master plan and airport layout plan update.

Land acquisition parcel 1.

*Brief description of Project Approved in Part for Collection:* Land acquisition parcel 2, 3, 4, 5, and 7.