

Security hedge transactions to allow members additional time to prepare for implementation of the new requirements. FINRA believes that, given the need for members to reallocate resources in response to COVID-19, members would benefit from additional time to, among other things, implement and test technology changes, update policies and procedures, and perform staff training related to implementation of the U.S. Treasury Security hedge amendments. FINRA notes that the implementation delay will not impact transparency because transactions in U.S. Treasury Securities currently are not disseminated.

FINRA has filed the proposed rule change for immediate effectiveness. The new operative date of the amendments adopted by SR-FINRA-2019-014 will be August 3, 2020.

## 2. Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,<sup>8</sup> which requires, among other things, that FINRA rules must be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest and Section 15A(b)(9) of the Act,<sup>9</sup> which requires that FINRA rules not impose any burden on competition that is not necessary or appropriate.

FINRA believes that providing members with additional time to comply with the changes adopted by SR-FINRA-2019-014 will ease compliance burdens for members as they reallocate resources in response to COVID-19. FINRA notes that the implementation delay will not impact transparency because transactions in U.S. Treasury Securities currently are not disseminated.

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

FINRA does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change would provide all affected members additional time to prepare for the implementation of the new U.S. Treasury Security hedging requirements, which should ease members' implementation burdens given the need to reallocate resources in response to COVID-19.

<sup>8</sup> 15 U.S.C. 78o-3(b)(6).

<sup>9</sup> 15 U.S.C. 78o-3(b)(9).

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

Written comments were neither solicited nor received.

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

Because the proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>10</sup> and Rule 19b-4(f)(6)(iii) thereunder.<sup>11</sup>

At any time within 60 days of the filing of such proposed rule change, the Commission summarily may temporarily suspend 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. If the Commission takes such action, the Commission shall institute proceedings under Section 19(b)(2)(B) of the Act<sup>12</sup> to determine whether the proposed rule change should be approved or disapproved.

### **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. Comments may be submitted by any of the following methods:

#### *Electronic Comments*

- Use the Commission's internet comment form <http://www.sec.gov/rules/sro.shtml>; or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-FINRA-2020-010 on the subject line.

<sup>10</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>11</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Commission has waived the pre-filing requirement.

<sup>12</sup> 15 U.S.C. 78s(b)(2)(B).

### *Paper Comments*

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-FINRA-2020-010. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<http://www.sec.gov/rules/sro.shtml>). 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 website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of FINRA. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-FINRA-2020-010 and should be submitted on or before April 30, 2020.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>13</sup>

**J. Matthew DeLesDernier,**  
Assistant Secretary.

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## **SMALL BUSINESS ADMINISTRATION**

**[Disaster Declaration #16412 and #16413; OREGON Disaster Number OR-00100]**

### **Presidential Declaration of a Major Disaster for the State of Oregon**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

<sup>13</sup> 17 CFR 200.30-3(a)(12).

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for the State of Oregon (FEMA-4519-DR), dated 04/03/2020.

*Incident:* Severe Storms, Flooding, Landslides, and Mudslides.

*Incident Period:* 02/05/2020 through 02/09/2020.

**DATES:** Issued on 04/03/2020.

*Physical Loan Application Deadline Date:* 06/02/2020.

*Economic Injury (EIDL) Loan Application Deadline Date:* 01/04/2021.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 04/03/2020, applications for disaster loans may be filed at the address listed above or other locally announced locations. The following areas have been determined to be adversely affected by the disaster:

*Primary Counties (Physical Damage and Economic Injury Loans):* Umatilla and the Confederated Tribes of the Umatilla Indian Reservation.

*Contiguous Counties (Economic Injury Loans Only):*

Oregon: Grant, Morrow, Union, Wallowa.

Washington: Benton, Columbia, Walla Walla.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners with Credit Available Elsewhere .....	3.125
Homeowners without Credit Available Elsewhere .....	1.563
Businesses with Credit Available Elsewhere .....	7.500
Businesses without Credit Available Elsewhere .....	3.750
Non-Profit Organizations with Credit Available Elsewhere ...	2.750
Non-Profit Organizations without Credit Available Elsewhere .....	2.750
<i>For Economic Injury:</i>	
Businesses & Small Agricultural Cooperatives without Credit Available Elsewhere .....	3.750
Non-Profit Organizations without Credit Available Elsewhere .....	2.750

The number assigned to this disaster for physical damage is 164126 and for economic injury is 164130.

(Catalog of Federal Domestic Assistance Number 59008)

**Cynthia Pitts,**

*Acting Associate Administrator for Disaster Assistance.*

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**SMALL BUSINESS ADMINISTRATION**

**[Disaster Declaration #16414 and #16415; OREGON Disaster Number OR-00102]**

**Presidential Declaration of a Major Disaster for Public Assistance Only for the State of Oregon**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for Public Assistance Only for the State of OREGON (FEMA-4519-DR), dated 04/03/2020.

*Incident:* Severe Storms, Flooding, Landslides, and Mudslides.

*Incident Period:* 02/05/2020 through 02/09/2020.

**DATES:** Issued on 04/03/2020.

*Physical Loan Application Deadline Date:* 06/02/2020.

*Economic Injury (EIDL) Loan Application Deadline Date:* 01/04/2021.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 04/03/2020, Private Non-Profit organizations that provide essential services of a governmental nature may file disaster loan applications at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

*Primary Counties:* Umatilla, Union, Wallowa, and the Confederated Tribes of the Umatilla Indian Reservation.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Non-Profit Organizations with Credit Available Elsewhere ...	2.750

	Percent
Non-Profit Organizations without Credit Available Elsewhere .....	2.750
<i>For Economic Injury:</i>	
Non-Profit Organizations without Credit Available Elsewhere .....	2.750

The number assigned to this disaster for physical damage is 164146 and for economic injury is 164150.

(Catalog of Federal Domestic Assistance Number 59008)

**Cynthia Pitts,**

*Acting Associate Administrator for Disaster Assistance.*

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**SMALL BUSINESS ADMINISTRATION**

**Disaster Declarations of Economic Injury for the Coronavirus (COVID-19); Administrative Declarations of Economic Injury Disasters for the Entire United States and U.S. Territories**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Correction.

**SUMMARY:** This is a correction of the notice of Economic Injury Disaster Loan (EIDL) declarations issued for each State and Territory of the U.S.

*Incident:* Coronavirus (COVID-19).

*Incident Period:* 01/31/2020 and continuing.

**DATES:** Issued between 03/16/2020 to 03/21/2020.

*Economic Injury (EIDL) Loan Application Deadline Date:* 12/31/2020.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

**SUPPLEMENTARY INFORMATION:** This Notice is to correct the deadline date to file an application until 12/31/2020.

This Notice is also corrected to remove the credit elsewhere limitation. As a result of the Administrator's EIDL declarations, applications for economic injury disaster loans may be filed at the address listed above or other locally announced locations. For additional information, please visit [SBA.gov/disaster](http://SBA.gov/disaster). For questions, please contact