

combination of debt and equity financing in one of the following ways: Affiliate and the Tennessee Affiliate (i) will each contribute 15% of the total Project costs as a capital contribution to the Special Purposes Entities, which shall be used to pay down the debt, and (ii) will attempt to seek non-recourse project financing for the remaining 70% of the Project costs.

d. Interim Financing by NFG or Affiliate

To the extent that additional financing is required for the Project costs ("Interim Financing"), National or Affiliate proposes to (i) provide, or cause to be provided, under the same terms, conditions and limitations described in the system's long-term financing authorization (HCAR No. 26537, June 26, 1996) ("Long-Term Financing Arrangement"), non-recourse loans secured by the project assets, due on the second anniversary of the Commercial Operations Commencement Date ("Second Anniversary"), or (ii) provide guarantees or make arrangements for recourse to National or Affiliate (collectively, "Guarantees"), which shall terminate on the Second Anniversary, at which time the Affiliate and the Tennessee Affiliate will be required to make substitute recourse arrangements with lenders, or, alternatively, make additional equity contributions on a 50/50 basis for repayment of such obligations.

III. Requests for Authorizations to Allow Proposed Construction and Permanent Financing

The following requests for approval are made to implement the foregoing construction and permanent financing arrangements:

(a) For the Construction Financing and Initial Development Cost Obligations, NFG and the Other Applicants request approval to add Affiliate to the Money Pool Arrangement, for short-term loans not to exceed \$250 million in principal amount at any one time outstanding;³

(b) From and after the Commencement of Commercial Operations Date, for the Interim Financing, NFG requests approval to add Affiliate to the group of NFG's subsidiary companies to which NFG can make long-term loans pursuant to the terms, conditions, and limitations contained in the Long-Term Financing Arrangement, for long-term loans not to exceed \$210 million in principal amount at any one time not outstanding;

³The \$250 million maximum amount includes all loans made to Supply or Affiliate or both in connection with any of the Initial Development Cost Obligations and/or Construction Financing.

provided, however, that all loans by NFG to Affiliate, whether pursuant to the Money Pool Arrangement and/or the Long-Term Financing Arrangement, shall not in the aggregate exceed \$250 million in principal at any one time outstanding.⁴

IV. Guarantees for Construction and Interim Financing, and Future Business Operations

NFG proposes to enter into guarantee arrangements, obtain letters of credit, and otherwise provide credit support for Affiliate and the Special Purpose Entities, to third parties to enable Affiliate and the Special Purpose Entities to carry on in the ordinary course of their respective businesses, including as necessary for the Construction Financing and Interim Financing.⁵ In order to implement this proposal, NFG requests that Affiliate and the Special Purpose Entities be added to the group of NFG's subsidiary companies to which National may give such credit support pursuant to the terms, conditions and limitations contained in the authorization in HCAR No. 25922, November 12, 1993; and for Affiliate, either by itself or together with NFG, to provide such credit support to the Special Purpose Entities, not to exceed \$175 million at any one time outstanding.⁶

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

Margaret H. McFarland,
Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster Loan Area #2907 Amendment #2]

Florida; Declaration of Disaster Loan Area

In accordance with a notice from the Federal Emergency Management Agency, dated December 9, 1996, the above-numbered Declaration is hereby amended to extend the deadline for filing applications for physical damage as a result of this disaster to January 13, 1997.

⁴As appropriate, various financings and extensions of credit, by and among, National, Supply, Affiliate and the subsidiary companies, and affiliates, of Affiliate, in the future may be exempt from Commission authorization pursuant to various exemptions under the Act, as in effect, or as they may be amended from time to time.

⁵Tennessee will be responsible for one-half of all such credit support needed.

⁶See footnote 3.

All other information remains the same, i.e., the termination date for filing applications for loans for economic injury is July 15, 1997.

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

Dated: December 11, 1996.

Bernard Kulik,
Associate Administrator for Disaster Assistance.

[FR Doc. 96-32623 Filed 12-23-96; 8:45 am]

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[Declaration of Disaster Loan Area #2913]

New Jersey; Declaration of Disaster Loan Area

As a result of the President's major disaster declaration on November 19, 1996, I find that Hudson, Middlesex, Morris, Somerset, and Union Counties in the State of New Jersey constitute a disaster area due to damages caused by severe storms and flooding which occurred October 18-23, 1996. Applications for loans for physical damages may be filed until the close of business on January 18, 1997, and for loans for economic injury until the close of business on August 19, 1997 at the address listed below: Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Floor, Niagara Falls, NY 14303, or other locally announced locations. In addition, applications for economic injury loans from small businesses located in the contiguous counties of Bergen, Essex, Hunterdon, Mercer, Monmouth, Passaic, Sussex, and Warren in the State of New Jersey may be filed until the specified date at the above location. Any counties contiguous to the above-named counties and not listed herein have been previously declared.

Interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere	8.000
Homeowners without credit available elsewhere	4.000
Businesses with credit available elsewhere	8.000
Business and non-profit organizations without credit available elsewhere	4.000
Others (including non-profit organizations) with credit available elsewhere	7.125
For Economic Injury	
Businesses and small agricultural cooperatives without credit available elsewhere	4.000

The number assigned to this disaster for physical damage is 291311 and for economic injury the number is 925400.

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

Dated: December 12, 1996.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 96-32624 Filed 12-23-96; 8:45 am]

BILLING CODE 8025-01-P

[Declaration of Disaster Loan Area #2914]

New York; Declaration of Disaster Loan Area

As a result of the President's major disaster declaration on November 19, 1996, I find that New York City and Nassau and Suffolk Counties in the State of New York constitute a disaster area due to damages caused by severe storms and flooding which occurred October 19 and 20, 1996. Applications for loans for physical damages may be filed until the close of business on January 18, 1997, and for loans for economic injury until the close of business on August 19, 1997 at the address listed below: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Floor, Niagara Falls, NY 14303 or other locally announced locations. In addition, applications for economic injury loans from small businesses located in the contiguous county of Westchester in the State of New York may be filed until the specified date at the above location. Any counties contiguous to the above-named counties and not listed herein have been previously declared.

Interest rates are:

	Percent
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	7.125
For Economic Injury	
Businesses and small agricultural cooperatives without credit available elsewhere	4.000

The number assigned to this disaster for physical damage is 291411 and for economic injury the number is 925500.

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

Dated: December 12, 1996.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 96-32625 Filed 12-23-96; 8:45 am]

BILLING CODE 8025-01-P

[Declaration of Disaster Loan Area #2918]

New York; Declaration of Disaster Loan Area

As a result of the President's major disaster declaration on December 9, 1996, I find that Clinton, Essex, Fulton, Montgomery, Schuyler, and Steuben Counties in the State of New York constitute a disaster area due to damages caused by severe thunderstorms, high winds, rain and flooding which occurred November 8-15, 1996. Applications for loans for physical damages may be filed until the close of business on February 7, 1997, and for loans for economic injury until the close of business on September 9, 1997 at the address listed below: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Floor, Niagara Falls, NY 14303 or other locally announced locations. In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified date at the above location: Allegany, Chemung, Franklin, Hamilton, Herkimer, Livingston, Ontario, Otsego, Saratoga, Schenectady, Schoharie, Seneca, Tompkins, Warren, Washington, and Yates Counties in New York; Addison, Chittenden, and Grand Isle Counties in Vermont; and Potter and Tioga Counties in Pennsylvania.

Interest rates are:

	Percent
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 291806. For

economic injury the numbers are 932200 for New York; 932300 for Vermont; and 932400 for Pennsylvania.

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

Dated: December 12, 1996.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 96-32626 Filed 12-23-96; 8:45 am]

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[Declaration of Disaster Loan Area #2919]

Oregon; Declaration of Disaster Loan Area

Coos and Douglas Counties and the contiguous counties of Curry, Jackson, Josephine, Klamath, and Lane in the State of Oregon constitute a disaster area as a result of damages caused by severe wind and rainstorms beginning on November 17, 1996 and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on February 10, 1997 and for economic injury until the close of business on September 12, 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:

	Percent
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 291911 and for economic injury the number is 932500.

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

Dated: December 12, 1996.

Ginger Lew,

Acting Administrator.

[FR Doc. 96-32627 Filed 12-23-96; 8:45 am]

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