

Application of Rules to All Member Firms

NASD Rules 3130 and 3131 generally provide that NASD may direct a member not to expand its business or to reduce its business if certain conditions are present for a period of 15 consecutive business days or more. NASD Rule 3130 exempts member firms with net capital requirements of \$50,000 or less; NASD Rule 3131 exempts government securities member firms with liquid capital requirements of \$50,000 or less.

NASD believes that these provisions should apply to all member firms regardless of their minimum capital requirements. NASD believes that, because capital compliance is fundamental to operating a broker-dealer, every firm that operates with inadequate capital poses a risk to other members and the investing public, and NASD believes that it should be able to take prompt action against any member that operates with inadequate capital. Accordingly, NASD proposes amendments to expand the scope of Rules 3130 and 3131 to include members with capital requirements of \$50,000 or less.

Suspension of Members for Net Capital Violations

As described above, NASD Rules 3130 and 3131 allow NASD to require a member to take certain remedial actions if it is experiencing certain financial and/or operational deficiencies. The remedial actions could impose limitations on a member's business operations such that the member complies with net capital requirements applicable to the member's reduced business operations. However, in certain instances, NASD notes that a member may be operating with capital that is so inadequate that no limitation on its business activities could be imposed that would bring the firm into capital compliance. Alternatively, a member firm that is not in compliance with capital requirements may have such minimal operations that NASD could impose no meaningful limitation on the member's operations. As a result, NASD is proposing to expand the remedies available to it to address capital violations. Specifically, NASD proposes amendments that would require a member to suspend its business operations for any period of time during which it is not in compliance with applicable net capital requirements.

2. Statutory Basis

NASD believes that the proposed rule change is consistent with the provisions

of Section 15A(b)(6) of the Act,⁸ which requires, among other things, that NASD rules 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. Specifically, NASD believes that the proposed rule change is intended to ensure that investors, the securities industry and the general public are not put at risk by members operating securities businesses without appropriate levels of capital.

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

NASD 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.

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

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- A. by order approve such proposed rule change, or
- B. institute proceedings to determine whether the proposed rule change should be 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, as amended, is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. 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 Room. Copies of such filing will also be available for inspection and copying at the principal office of NASD. All submissions should refer to File No. SR-NASD-2003-74 and should be submitted by August 21, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Jill M. Peterson,
Assistant Secretary.

[FR Doc. 03-19494 Filed 7-30-03; 8:45 am]
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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 September 29, 2003.

ADDRESSES: Send all comments regarding whether these information collections are necessary for the proper performance of the function of the agency, whether the burden estimates are accurate, and if there are ways to minimize the estimated burden and enhance the quality of the collections, to Sandra Johnston, Program Analyst, Office of Financial Assistance, Small Business Administration, 409 3rd Street SW., Suite 8300, Washington, DC 20416

FOR FURTHER INFORMATION CONTACT: Sandra Johnston, Program Analyst, 202-205-7528 or Curtis B. Rich, Management Analyst, 202-205-7030.

SUPPLEMENTARY INFORMATION:

Title: "Statement of Personal History".

Form No: 1081.

Description of Respondents: Certified Development Companies.

Annual Responses: 300.

Annual Burden: 75.

Title: "Reports to SBA; Provisions of 13 CFR 120.472".

Form No: N/A.

Description of Respondents: Small Business Lending Companies.

⁸ 15 U.S.C. 78o-3(b)(6).

⁹ 17 CFR 200.30-3(a)(12).

Annual Responses: 14.
Annual Burden: 1,120.

Jacqueline White,
Chief, Administrative Information Branch.
[FR Doc. 03-19464 Filed 7-30-03; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #P011]

State of Nebraska

As a result of the President's major disaster declaration for Public Assistance on July 21, 2003, the U.S. Small Business Administration is activating its disaster loan program only for private non-profit organizations that provide essential services of a governmental nature. I find that Cedar, Douglas, Greeley, Howard, Jefferson, McPherson, Perkins, Platte, Stanton, and Thayer Counties in the State of Nebraska constitute a disaster area due to damages caused by severe storms and tornadoes occurring from June 9, 2003 and continuing through July 14, 2003. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on September 19, 2003, at the address listed below or other locally announced locations: Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Blvd., Suite 102, Ft. Worth, TX 76155.

The interest rates are:

For physical damage:	Percent
Non-profit Organizations Without Credit Available Elsewhere	2.953
Non-profit Organizations With Credit Available Elsewhere	5.500

The number assigned to this disaster for physical damage is P0111.

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

Dated: July 24, 2003.

Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.

[FR Doc. 03-19465 Filed 7-30-03; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3531, Amdt. 1]

State of Texas

In accordance with a notice received from the Department of Homeland Security—Federal Emergency Management Agency, effective July 23, 2003, the above numbered declaration is

hereby amended to include Bee, Brazoria, Galveston and Goliad counties as disaster areas due to damages caused by Hurricane Claudette occurring on July 15, 2003, and continuing.

In addition, applications for economic injury loans from small businesses located in the contiguous counties of Chambers, Fort Bend, Harris, Karnes, and Live Oak in the State of Texas may be filed until the specified date at the previously designated location. Colorado County has also been determined to be contiguous to a previously declared county and applications for economic injury loans from small businesses may be filed until the specified date at the previously designated location. All other counties contiguous to the above named primary counties have been previously declared.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is September 16, 2003, and for economic injury the deadline is April 19, 2004.

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

Dated: July 24, 2003.

Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.

[FR Doc. 03-19466 Filed 7-30-03; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Agency Information Collection Activity Under OMB Review

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et. seq.*), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for extension of the currently approved collection. The ICR describes the nature of the information collection and the expected burden. The **Federal Register** notice with a 60-day comment period soliciting comments on the following collection of information was published on April 17, 2003, on page 19066.

DATES: Comments must be submitted on or before September 2, 2003. A comment to OMB is most effective if OMB receives it within 30 days of publication.

FOR FURTHER INFORMATION CONTACT: Judy Street on (202) 267-9895.

SUPPLEMENTARY INFORMATION: Federal Aviation Administration (FAA)

Title: Financial Responsibility for Licensed Launch Activities.

Type of Request: Extension of a currently approved collection.

OMB Control Number: 2120-0661.
Forms(s): NA.

Affected Public: A total of 40 public agencies controlling medium or large hub airports.

Abstract: This information is needed to meet the requirements of Title 49, Section 40117(k), Competition Plans, and to carry out a passenger facility charge application. No Passenger Facility Charge (PFC) may be approved for a covered airport and no Airport Improvement Program (AIP) grant may be made for a covered airport unless the airport has submitted a written competition plan in accordance with the statute. The affected public includes public agencies controlling medium or large hub airports.

Estimated Annual Burden Hours: An estimated 3,240 hours annually.

ADDRESSES: Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725 17th Street, NW., Washington, DC 20503, Attention FAA Desk Officer.

Comments are invited on: Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimates of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collection; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Dated: Issued in Washington, DC, on July 24, 2003.

Judith D. Street,

FAA Information Collection Clearance Officer, Standards and Information Division, APF-100.

[FR Doc. 03-19526 Filed 7-30-03; 8:45 am]

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