

of funds.⁷ After MFPS data providers deliver the daily price and rate data to NSCC, NSCC will consolidate all such information into a daily price and rate file and will distribute such file to MFPS data receivers.⁸ This file also will report price and rate corrections as they are identified by data providers.

MFPS data receivers also may elect to receive a file containing prices received from the National Association of Securities Dealers ("NASD") for the current day. This file will include the net asset value for approximately 6,000 funds. NSCC will maintain historical data other than NASD price information within the database for a period of ninety days. NASD price information will be maintained for thirty days.

Other components of MFPS will be implemented in one or more phases after approval of the daily price and rate file.⁹ These other components will include (i) the "member profile" which will maintain for each NSCC member participating in MFPS data such as personnel contacts, telephone numbers, addresses, commissions payment procedures, processing capabilities and information regarding NSCC members which act as agents for other NSCC members; (ii) the "security issue profile" which will maintain on each individual fund included in the profile information such as minimum purchase or maintenance requirements, fund features, and various fund processing characteristics; and (iii) the "distribution declaration information profile" which will include projected and/or actual record dates, ex-dates, reinvestment dates, and payable dates for fund dividend and capital gain payments and also may include Rule 12b-1 plan and other commission payout information. Member profile information and security issue profile information will be distributed only to specific NSCC members or to all NSCC members, depending on the instructions of the MFPS data provider. Due to the limited number of initial MFPS users and the limited value of the initial

services, NSCC will not charge fees for MFPS at this time.¹⁰

II. Discussion

Section 17A(b)(3)(F)¹¹ of the Act requires that the rules of a clearing agency be designed to foster cooperation and coordination with persons engaged in the clearance and settlement of securities transactions and to remove impediments to and perfect the mechanism of a national system for the prompt and accurate clearance and settlement of transactions. Furthermore, Section 17A(a)(1)(C) of the Act¹² sets forth a Congressional finding that new data processing and communications techniques create the opportunity for more efficient, effective, and safe procedures for clearance and settlement. As discussed below, the Commission believes that NSCC's proposed rule change is consistent with NSCC's obligations under the Act.

Implementation of MFPS will allow NSCC participants to have access to up-to-date information on mutual fund daily prices and dividend accrual rates. This should assist NSCC participants in the timely processing of mutual fund transactions. The Commission believes that the use of MFPS should thus aid in the overall processing efficiency of mutual fund transactions and thereby should help remove impediments to and enhance the mechanism of a national market system for the clearance and settlement of securities transactions. Furthermore, automation and standardization of mutual fund information should help to reduce processing difficulties resulting from the use of inaccurate or incomplete mutual fund information. MFPS also should improve the flow of mutual fund information among participating NSCC members as the current methods of obtaining such information tend to be time consuming, labor intensive, and prone to error. This should assist in fostering cooperation and coordination among persons engaged in the clearance and settlement of securities transactions.

III. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act and the rules and regulations thereunder.

¹⁰ NSCC will file with the Commission an appropriate rule change proposal to implement fees and charges for MFPS.

¹¹ 15 U.S.C. § 78q-1(b)(3)(F) (1988).

¹² 15 U.S.C. § 78q-1(a)(1)(C) (1988).

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-NSCC-96-04) be, and hereby is, approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹³

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-12037 Filed 5-13-96; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[License No. 03/73-0203]

Blue Rock Capital, L.P.; Notice of Issuance of a Small Business Investment Company License

On Wednesday, December 6, 1995, a notice was published in the Federal Register (Vol. 60, No. 234, FR 62525) stating that an application had been filed by Blue Rock Capital, L.P., at 511 Twaddell Mill Road, Wilmington, Delaware, 19807, with the Small Business Administration (SBA) pursuant to Section 107.102 of the Regulations governing small business investment companies (13 C.F.R. 107.102 (1995)) for a license to operate as a small business investment company.

Interested parties were given until close of business Thursday, December 21, 1995 to submit their comments to SBA. No comments were received.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 03/73-0203 on Friday, April 19, 1996, to Blue Rock Capital, L.P. to operate as a small business investment company.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: May 8, 1996.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 96-11952 Filed 5-13-96; 8:45 am]

BILLING CODE 8025-01-U

[License No. 03/03-0204]

CoreStates Enterprise Capital, Inc.; Notice of Issuance of a Small Business Investment Company License

On Wednesday, December 6, 1995, a notice was published in the Federal

¹³ 17 CFR 200.30-3(a)(12) (1995).

⁷ Currently, NSCC members obtain fund price and rate information in a variety of ways including paper transmittals, facsimile, and telephone.

⁸ Once submitted, price and rate information cannot be deleted but can be corrected.

⁹ Pursuant to Section 19(b)(3)(A) of the Act, NSCC will be required to file with the Commission proposed rule changes regarding all future phases of MFPS prior to the implementation of each such phase, which will be effective upon filing, as long as implementation and use of subsequent MFPS phases will occur as described in this order. Any deviations in the manner of implementation or in the use of subsequent MFPS phases will require proposed rule changes to be filed in accordance with Section 19(b)(2) of the Act.

Register (Vol. 60, No. 234, 60 FR 62525) stating that an application had been filed by CoreStates Enterprise Capital, Inc., at 1345 Chestnut Street, Philadelphia, Pennsylvania, 19107 with the Small Business Administration (SBA) pursuant to Section 107.102 of the Regulations governing small business investment companies (13 C.F.R. 107.102 (1995)) for a license to operate as a small business investment company.

Interested parties were given until close of business Thursday, December 22, 1995 to submit their comments to SBA. No comments were received.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 03/03-0204 on Friday, April 19, 1996, to CoreStates Enterprise Capital, Inc. to operate as a small business investment company.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies).

Dated: May 8, 1996.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 96-11950 Filed 5-13-96; 8:45 am]

BILLING CODE 8025-01-P

[License No. 06/76-0310]

First Capital Group of Texas II, L.P.; Notice of Issuance of a Small Business Investment Company License

On Wednesday, February 7, 1996, a notice was published in the Federal Register (Vol. 61, No. 26, 61 FR 4704) stating that an application had been filed by First Capital Group of Texas II, L.P., at 750 East Mulberry, Suite 305, San Antonio, Texas 78212, with the Small Business Administration (SBA) pursuant to Section 107.300 of the Regulations governing small business investment companies (13 C.F.R. 107.300 (1996)) for a license to operate as a small business investment company.

Interested parties were given until close of business Thursday, February 22, 1996 to submit their comments to SBA. No comments were received.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 06/76-0310 on Friday, April 19, 1996, to First Capital Group of Texas II, L.P. to operate as a small business investment company.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies).

Dated: Wednesday, May 8, 1996.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 96-11951 Filed 5-13-96; 8:45 am]

BILLING CODE 8025-01-P

[License No. 02/02-0565]

Societe Generale Capital Corporation; Notice of Issuance of a Small Business Investment Company License

On Wednesday, February 14, 1996, a notice was published in the Federal Register (Vol. 61, No. 31, FR 5829) stating that an application had been filed by Societe Generale Capital Corporation, at 1221 Avenue of the Americas, 8th Floor, New York, New York 10020, with the Small Business Administration (SBA) pursuant to Section 107.300 of the Regulations governing small business investment companies (13 C.F.R. 107.300 (1996)) for a license to operate as a small business investment company.

Interested parties were given until close of business Thursday, February 29, 1996 to submit their comments to SBA. No comments were received.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 02/02-0565 on Friday, April 19, 1996, to Societe Generale Capital Corporation to operate as a small business investment company.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: May 8, 1996.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 96-11953 Filed 5-13-96; 8:45 am]

BILLING CODE 8025-01-U

[Declaration of Disaster Loan Area #2849]

Arkansas; Declaration of Disaster Loan Area

As a result of the President's major disaster declaration on April 23, 1996, and an amendment thereto on April 24, I find that Crawford, Franklin, Madison, Marion, Sebastian, and Washington Counties in the State of Arkansas constitute a disaster area due to damages caused by severe storms and tornadoes which occurred April 21 and 22, 1996. Applications for loans for physical damages may be filed until the

close of business on June 24, 1996, and for loans for economic injury until the close of business on January 23, 1997 at the address listed below: U.S. Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Blvd., Suite 102, Fort Worth, TX 76155, 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: Baxter, Benton, Boone, Carroll, Johnson, Logan, Newton, Scott, and Searcy Counties in Arkansas; Adair, LeFlore, and Sequoyah Counties in Oklahoma; and Ozark and Taney Counties in Missouri.

Interest rates are:

	Per- cent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	7.250
Homeowners Without Credit Available Elsewhere	3.625
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 284912. For economic injury the numbers are 883500 for Arkansas, 883600 for Oklahoma, and 883800 for Missouri.

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

Dated: May 7, 1996.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 96-11955 Filed 5-13-96; 8:45 am]

BILLING CODE 8025-01-P

Houston District Advisory Council Public Meeting

The U.S. Small Business Administration, Houston District Advisory Council will hold a public meeting on Thursday, May 30, 1996 from 1:30 p.m. in the SBA Conference Room, at their offices at 9301 Southwest Freeway, Suite 550, Houston, Texas 77074-1591, to discuss matters as may be presented by members, staff of the U.S. Small Business Administration, or others present.