

competition. Finally, PHLX's ability to focus its resources on the operations of its exchange should help enhance competition among securities markets.

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

No written comments have been solicited or received. NSCC will notify the Commission of any written comments received. However, the proposed arrangements are consistent with recommendations made to the boards of DTC and NSCC by the Vision 2000 Committee ("Committee"), a committee on industry representatives of the two boards. The Committee's Report dated September 1994 states:

The industry currently owns a number of utilities that provide services related to the comparison, clearing, settlement and safekeeping of U.S. (and to a lesser degree, international) securities. These utilities overlap in two ways * * *. We believe that the industry's and, as important, the investors', overall costs can be reduced and safety and soundness can be enhanced by eliminating these overlaps where there is no clear advantage to having specialization or competing development.

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

Within thirty-five 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 ninety days of such date if it finds such longer period to be appropriate and publishes its reason for so finding, or (ii) as to which NSCC 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. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549. 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 Section, 450 Fifth Street NW., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of NSCC. All submissions should refer to the File No. SR-NSCC-97-08 and should be submitted by November 6, 1997.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁶

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-27320 Filed 10-15-97; 8:45 am]

BILLING CODE 8010-01-M

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: Comments should be submitted on or before December 15, 1997.

FOR FURTHER INFORMATION CONTACT: Curtis B. Rich, Management Analyst, Small Business Administration, 409 3rd Street, SW., Suite 5000, Washington, DC 20416. Phone Number: 202-205-6629.

SUPPLEMENTARY INFORMATION:

Title: "Use of Proceeds, 504 Program".

Type of Request: Extension of a Currently Approved Collection.

Form No: 1429.

Description of Respondents: Certified Development Companies.

Annual Responses: 2,000.

Annual Burden: 1,000.

Title: "Application for Loan Pool".

Type of Request: Extension of a Currently Approved Collection.

Form No: 1454.

Description of Respondents: SBA Loan Pool Assemblers.

Annual Responses: 450.

Annual Burden: 1,350.

Comments: Send all comments regarding these information collections to Keith Lucas, Program Assistant, Office of Financial Assistance, Small Business Administration, 409 3rd Street, SW., Suite 8300, Washington, DC 20416. Phone No: 202-205-6570. Send

comments regarding whether these information collections are necessary for the proper performance of the function of the agency, accuracy of burden estimate, in addition to ways to minimize these estimates, and ways to enhance the quality.

Title: "Client's Report of 7(J) Task Order Assistance Received".

Type of Request: Extension of a Currently Approved Collection.

Form No: 1540.

Description of Respondents: Client's that require the completion of the 7(J) Task order.

Annual Responses: 1,000.

Annual Burden: 100.

Title: "8 (A) Capability Statement".

Type of Request: Extension of a Currently Approved Collection.

Form No: 1815.

Description of Respondents: 8 (A) Program Participants.

Annual Responses: 8,000.

Annual Burden: 4,000.

Comments: Send all comments regarding these information collection to Barbara Boone, Program Assistant, Minority Enterprise Development, Small Business Administration, 409 3rd Street, SW. Suite 8000, Washington, DC 20416. Phone 202-205-6412. Send comments regarding whether these information collections are necessary for the proper performance of the function of the agency, accuracy of burden estimate, in addition to ways to minimize these estimates, and ways to enhance the quality.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 97-27325 Filed 10-15-97; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[License No. 04/04-0270]

CF Investment Company; Notice of Issuance of a Small Business Investment Company License

On March 15, 1995, an application was filed by CF Investment Company, at 102 South Main Street, Greenville, South Carolina 29601, with the Small Business Administration (SBA) pursuant to section 107.300 of the Regulations governing small business investment companies (13 CFR 107.300 (1996)) for a license to operate as a small business investment company.

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. 04/04-0270 on

⁶ 17 CFR 200.30-3(a)(12).

September 17, 1997, to CF Investment Company to operate as a small business investment company.

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

Dated: October 6, 1997.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 97-27383 Filed 10-15-97; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster #9598]

State of North Carolina

Buncombe and Haywood Counties and the contiguous Counties of Henderson, Jackson, Madison, McDowell, Rutherford, Swain, Transylvania, and Yancey in the State of North Carolina constitute an economic injury disaster loan area as a result of a rockslide that occurred on July 1, 1997 closing Interstate 40 to all east and west traffic. Eligible small businesses and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance for this disaster until the close of business on May 29, 1998 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

The interest rate for eligible small businesses and small agricultural cooperatives is 4 percent.

The Tennessee counties contiguous to Haywood County have been previously declared for the same occurrence.

(Federal Domestic Assistance Program No. 59002)

Date: August 29, 1997

John T. Spotila,

Acting Administrator.

[FR Doc. 97-27455 Filed 10-15-97; 8:45 am]

BILLING CODE 8025-01-P

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket No. 301-113]

Initiation of Section 302 Investigation and Request for Public Comment: Canadian Export Subsidies and Market Access for Dairy Products

AGENCY: Office of the United States Trade Representative.

ACTION: Notice of initiation of investigation; request for written comment.

SUMMARY: The United States Trade Representative (USTR) has initiated an investigation under section 302(a) of the Trade Act of 1974, as amended (the Trade Act), with respect to certain acts, policies and practices of the Government of Canada with respect to export subsidies on dairy products, and with respect to the operation of Canada's tariff rate quota (TRQ) for fluid milk. USTR invites written comments from the public on the matters being investigated and the determinations to be made under section 304 of the Trade Act.

DATES: This investigation was initiated on October 8, 1997. Written comments from the public are due on or before noon on Tuesday, November 11, 1997.

ADDRESSES: Office of the United States Trade Representative, 600 17th Street, NW., Washington, DC 20508.

FOR FURTHER INFORMATION CONTACT: Suzanne Early, Senior Advisor, Office of Agricultural Affairs, (202) 395-6127, Elizabeth Hyman, Office of the General Counsel, (202) 395-3150, or Daniel Brinza, Senior Advisor and Special Counsel for Natural Resources, (202) 395-7305.

SUPPLEMENTARY INFORMATION: On September 5, 1997, the National Milk Producers Federation, the U.S. Dairy Export Council, and the International Dairy Foods Association filed a petition to section 302(a) of the Trade Act (19 U.S.C. 2412(a)) alleging that certain export subsidies of the Government of Canada and Canada's failure to implement a TRQ for fluid milk constitute acts, policies and practices that violate, or are inconsistent with and otherwise deny benefits to the United States under the Uruguay Round Agreement on Agriculture and the General Agreement on Tariffs and Trade 1994 ("GATT 1994").

In particular, the petition alleges that the Government of Canada maintains a two-tier pricing scheme under which it maintains high domestic prices and exports manufactured dairy products to world markets at lower, subsidized prices. Under this system, the milk producer receives a pooled price controlled by government agencies. Milk is sold to processors at a high price for domestic consumption and, with a government permit, as Class 5 industrial milk at the world price when used as an input in the production of milk products for export. Subsidized dairy product exports by Canada thus systematically exceed the ceiling on

subsidized exports of such products which Canada agreed to in the Uruguay Round. The petition alleges that subsidized Canadian exports are undercutting U.S. prices to major U.S. export markets, and have led at least one exporting dairy processor to move its manufacturing operations to Canada in order to benefit from Canadian dairy export subsidies.

The petition also alleges that the Government of Canada agreed in the Uruguay Round to provide a TRQ of 64,500 metric tons (product weight basis) for commercial shipments of fluid milk. Canada nevertheless does not open the quota on the first day of the quota year nor does it announce the closure of the quota when it is filled. Instead, Canada excludes commercial milk imports on the basis of the claim that tourists and returning Canadian citizens carry pints, quarts and half gallon containers of fluid milk in such quantity as to fill the TRQ. The petition alleges that if Canada implemented its TRQ for fluid milk, U.S. dairy exports to Canada would increase by at least twenty million dollars annually.

Investigation and Consultations

On October 11, 1997, the USTR determined that an investigation should be initiated to determine whether certain acts, policies or practices of the Government of Canada regarding export subsidies and the failure to open the tariff-rate quota for fluid milk are actionable under section 301.

As required in section 3903(a) of the Trade Act, the USTR has requested consultations with the Government of Canada regarding the issues under investigation. The request was made pursuant to Article 4 of the Understanding on Rules and Procedures Governing the Settlement of Disputes (DSU), Article XXII of the GATT 1994, Article 19 of the Agreement on Agriculture to the extent it incorporates Article XXII of the GATT 1994, and Article 30 of the Agreement on Subsidies and Countervailing Measures to the extent it incorporates Article XXII of the GATT 1994. If the consultations do not result in a satisfactory resolution of the matter, the USTR will request the establishment of a panel pursuant to Article 6 of the DSU. USTR will seek information and advice from the petitioner and appropriate representatives provided for under section 135 of the Trade Act in preparing the U.S. presentations for such consultations.

Under section 304 of the Trade Act, the USTR must determine within 18 months after the date on which this investigation was initiated, or within 30