

**SMALL BUSINESS ADMINISTRATION****Gulf Opportunity Pilot Loan Program (GO Loan Pilot)**

**AGENCY:** U.S. Small Business Administration (SBA).

**ACTION:** Notice of extension of waiver of regulatory provisions.

**SUMMARY:** This notice announces the extension of the "Notice of waiver of regulatory provisions" for SBA's GO Loan Pilot until September 30, 2010. Due to the scope and magnitude of the devastation to Presidentially-declared disaster areas resulting from Hurricanes Katrina and Rita, the Agency is extending its full guaranty and streamlined and centralized loan processing available through the GO Loan Pilot to small businesses in the eligible parishes/counties through September 30, 2010.

**DATES:** The waiver of regulatory provisions published in the **Federal Register** on November 17, 2005, is extended under this Notice until September 30, 2010.

**FOR FURTHER INFORMATION CONTACT:** Gail Hepler, Office of Financial Assistance, U.S. Small Business Administration, 409 Third Street, SW., Washington, DC 20416; [gail.hepler@sba.gov](mailto:gail.hepler@sba.gov).

**SUPPLEMENTARY INFORMATION:** On November 8, 2005, SBA initiated the GO Loan Pilot program which was designed to provide expedited small business financial assistance to businesses located in those communities severely impacted by Hurricanes Katrina and Rita. Under this unique initiative, SBA provides its full (85%) guaranty and streamlined and centralized loan processing to all eligible lenders that agree to make expedited SBA 7(a) loans available to small businesses located in, locating to or re-locating in the parishes/counties that have been Presidentially-declared as disaster areas resulting from Hurricanes Katrina and Rita, plus any contiguous parishes/counties.

To maximize the effectiveness of the GO Loan Pilot, on November 17, 2005, SBA published a notice in the **Federal Register** waiving for the GO Loan Pilot certain Agency regulations for the 7(a) Business Loan Program. (70 FR 69645). Because the pilot was designed as a temporary program scheduled to expire on September 30, 2006, and was extended to September 30, 2009, the waiver of certain Agency regulations also is due to expire on September 30, 2009. However, the Agency believes that there is a continuing, substantial need for the specific SBA assistance provided by this pilot in the affected areas.

When compared to other similarly-sized Section 7(a) loans in the same States, the GO Loan portfolio is performing very well, at about one-half the rates of delinquency and loan purchase. In addition, the demand for GO Loans has significantly increased in FY2009 in response to the continued need to rebuild the Gulf Coast areas devastated by Hurricanes Katrina and Rita. The annualized disbursement of GO Loans approved in FY2009 was 21% higher than disbursements of GO Loans approved in FY2008. Furthermore, on August 24, 2009, the Federal Emergency Management Agency (FEMA) issued a news release announcing additional funding for projects throughout the New Orleans, LA area. These additional funds bring the total public assistance funds obligated for Louisiana recovery projects since January 20, 2009 to more than \$1 billion. The extension of the GO Loan pilot program, combined with additional FEMA funding, form a continuing, comprehensive Federal response to support the recovery of these highly devastated communities.

Thus, the Agency believes it is appropriate to extend this unique and vital program through September 30, 2010. Accordingly, the SBA is also extending its waiver of the Agency regulations identified in the **Federal Register** notice at 70 FR 69645 through September 30, 2010. SBA's waiver of these provisions is authorized by regulations. These waivers apply only to those loans approved under the GO Loan Pilot and will last only for the duration of the Pilot, which expires September 30, 2010. As part of the GO Loan Pilot, these waivers apply only to those small businesses located in, locating to, or relocating in the parishes/counties that have been Presidentially-declared as disaster areas resulting from Hurricanes Katrina or Rita, plus any contiguous parishes/counties. A list of all eligible parishes/counties is located at [http://www.sba.gov/idc/groups/public/documents/sba\\_homepage/serv\\_goloan\\_3.pdf](http://www.sba.gov/idc/groups/public/documents/sba_homepage/serv_goloan_3.pdf).

**Authority:** 15 U.S.C. 636(a)(24); 13 CFR 120.3.

**Eric R. Zarnikow,**

*Associate Administrator, Office of Capital Access.*

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**SECURITIES AND EXCHANGE COMMISSION****Submission for OMB Review; Comment Request**

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

**Extension:**

Rule 30e-2, SEC File No. 270-437, OMB Control No. 3235-0494.

Notice is hereby given that, under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), (the "Paperwork Reduction Act") the Securities and Exchange Commission (the "Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Section 30(e) of the Investment Company Act of 1940 (15 U.S.C. 80a-29(e)) (the "Investment Company Act") and Rule 30e-2<sup>1</sup> (17 CFR 270.30e-2) thereunder require registered unit investment trusts ("UITs") that invest substantially all of their assets in securities of a management investment company<sup>2</sup> ("fund") to send to shareholders at least semi-annually a report containing certain financial statements and other information. Specifically, Rule 30e-2 requires that the report contain the financial statements and other information that Rule 30e-1 under the Investment Company Act (17 CFR 270.30e-1) requires to be included in the report of the underlying fund for the same fiscal period. Rule 30e-1 requires that the underlying fund's report contain, among other things, the financial statements and other information that is required to be included in such report by the fund's registration form.

The purpose of this requirement is to apprise current shareholders of the operational and financial condition of the UIT. Absent the requirement to disclose all material information in reports, investors would be unable to obtain accurate information upon which to base investment decisions and consumer confidence in the securities

<sup>1</sup> Rule 30e-2 was originally adopted as Rule 30d-2, but was redesignated as Rule 30e-2 effective February 15, 2001. See Role of Independent Directors of Investment Companies, Investment Company Act Release No. 24816 (Jan. 2, 2001) (66 FR 3734 (Jan. 16, 2001)).

<sup>2</sup> Management investment companies are defined in Section 4 of the Investment Company Act as any investment company other than a face-amount certificate company or a unit investment trust, as those terms are defined in Section 4 of the Investment Company Act. See 15 U.S.C. 80a-4.

industry might be adversely affected. Requiring the submission of these reports to the Commission permits us to verify compliance with securities law requirements. In addition, Rule 30e-2 permits, under certain conditions, delivery of a single shareholder report to investors who share an address ("householding"). Specifically, Rule 30e-2 permits householding of annual and semi-annual reports by UITs to satisfy the delivery requirements of Rule 30e-2 if, in addition to the other conditions set forth in the rule, the UIT has obtained from each applicable investor written or implied consent to the householding of shareholder reports at such address. The rule requires UITs that wish to household shareholder reports with implied consent to send a notice to each applicable investor stating that the investors in the household will receive one report in the future unless the investors provide contrary instructions. In addition, at least once a year, UITs relying on the rule for householding must explain to investors who have provided written or implied consent how they can revoke their consent. Preparing and sending the initial notice and the annual explanation of the right to revoke consent are collections of information under the Paperwork Reduction Act. The purpose of the notice and annual explanation requirements associated with the householding provisions of the rule is to ensure that investors who wish to receive individual copies of shareholder reports are able to do so.

The Commission estimates that as of 2009, approximately 820 UITs were subject to the provisions of Rule 30e-2. The Commission further estimates that the annual burden associated with Rule 30e-2 is 121 hours for each UIT, including an estimated 20 hours associated with the notice requirement for householding and an estimated 1 hour associated with the explanation of the right to revoke consent to householding, for a total of 99,220 burden hours.

In addition to the burden hours, the Commission estimates that the cost of contracting for outside services associated with complying with Rule 30e-2 is \$20,000 per respondent (80 hours times \$250 per hour for independent auditor services), for a total of \$16,400,000 (\$20,000 per respondent times 820 respondents).

These estimates are made solely for the purposes of the Paperwork Reduction Act, and are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

The collection of information under Rule 30e-2 is mandatory. The information provided under Rule 30e-2 is not kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid control number.

Please direct general comments regarding the above information to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or send an e-mail to Shagufta Ahmed at [Shagufta\\_Ahmed@omb.eop.gov](mailto:Shagufta_Ahmed@omb.eop.gov); and (ii) Charles Boucher, Director/CIO, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: September 23, 2009.

**Florence E. Harmon,**

*Deputy Secretary.*

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**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

#### Extension:

Rule 17Ad-4(b) and (c), OMB Control No. 3235-0341, SEC File No. 270-264.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information provided for in Rule 17Ad-4(b) and (c) (17 CFR 240.17Ad-4(b) and (c)) of the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 17Ad-4(b) and (c) is used to document when transfer agents are exempt or no longer exempt from some of the Commission's transfer agent rules. Depending on which federal government organization is the transfer agent's appropriate regulatory agency ("ARA"), Rule 17Ad-4(b)(3) requires an exempt transfer agent to either prepare and maintain or file a document that

certifies that the transfer agent qualifies as exempt under Rule 17Ad-4(b)(1) or when the transfer agent loses such exemption.

The ARAs use the information contained in the notice to determine whether a registered transfer agent qualifies for the exemption, to determine when a registered transfer agent no longer qualifies for the exemption, and to determine the extent that transfer agent is subject to the Commission's rules.

The Board of Governors of the Federal Reserve System ("the Fed") receives approximately two notices of exempt status and two notices of loss of exempt status annually. The Federal Deposit Insurance Corporation ("FDIC") also receives approximately two notices of exempt status and two notices of loss of exempt status annually. The Commission and the Office of the Comptroller of the Currency ("OCC") do not require transfer agents to file a notice of exempt status or loss of exempt status. Instead, transfer agents whose ARA is the Commission or OCC need only to prepare and maintain these notices. The Commission estimates that approximately ten notices of exempt status and ten notices of loss of exempt status are prepared annually by transfer agents whose ARA is the Commission. We estimate that the transfer agents for whom the OCC is their ARA prepare and maintain approximately five notices of exempt status and five notices of loss of exempt status annually. Thus, a total of approximately thirty-eight notices of exempt status and loss of exempt status are prepared and maintained by transfer agents annually. Of these thirty-eight notices, approximately eight are filed with an ARA. Any additional costs associated with filing such notices would be limited primarily to postage, which would be minimal. Since the Commission estimates that no more than one-half hour is required to prepare each notice, the total annual burden to transfer agents is approximately nineteen hours. The average cost per hour is approximately \$30. Therefore, the total cost of compliance to the transfer agent industry is about \$570.

Please note that an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or by