

IV. Commission's Findings and Order Granting Accelerated Approval of the Proposed Rule Change

The Commission finds the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.¹³ Specifically, the Commission believes the proposal is consistent with Section 6(b)(5) of the Act,¹⁴ which requires that the rules of an exchange be designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and in general, to protect investors and the public interest.

The Commission believes that relisting and trading non-customized ECU options should benefit investors, as it will provide investors with greater opportunity to take advantage of the planned conversion to the Euro at a time interest in the ECU may be high. The Commission believes that trading options on the ECU should provide investors with an efficient and effective means of hedging the risks associated with the ECU. In addition, in approving the reintroduction of the non-customized ECU options, we note that they will be trading under the same terms and conditions and the previously traded ECU options. Thus, the reintroduction of ECU options has not raised any new regulatory issues.

The Commission notes, however, that this approval order does not grant the Exchange approval to trade options on the Euro. Instead, the PHLX has agreed that before trading in options on the Euro, it will consult with the Commission to determine whether a Rule 19b-4 filing under Section 19(b) of the Act is necessary.¹⁵ In addition, the Commission notes that, assuming the terms and conditions of the Euro remain the same as those of the ECU, the Exchange still would need to address the manner in which the ECU would be converted to the Euro.

The Commission finds good cause for approving the proposed rule change prior to the 30th day after its publication in the **Federal Register**. The Commission notes that accelerated approval will enable the Exchange to trade in non-customized ECU options prior to the European Summit scheduled for May 2 and 3, 1998. As noted above, relisting options on the

ECU under the same terms, conditions, and subject to the same trading rules as the previous ECU options contracts raises no new issues of regulatory concern. For the foregoing reasons, the Commission believes that good cause exists pursuant to Section 19(b)(2) of the Act¹⁶ to approve the proposed rule change, as amended, on an accelerated basis.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁷ that the amended proposed rule change (SR-PHLX-98-17) is hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁸

Jonathan G. Katz,

Secretary.

[FR Doc. 98-12146 Filed 5-6-98; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3076, Amdt. 1]

State of Alabama

In accordance with notices from the Federal Emergency Management Agency dated April 17, 18, and 20, 1998, the above-numbered Declaration is hereby amended to include Covington and Cullman Counties in the State of Alabama as a disaster area due to damages caused by severe storms and tornadoes, and to establish the incident period for this disaster as beginning on April 8, 1998 and continuing through April 20, 1998.

In addition, applications for economic injury loans from small businesses located in the contiguous counties of Butler, Coffee, Conecuh, Crenshaw, Ecambia, Geneva, Lawrence, Marshall, Morgan, and Winston in Alabama, and Okaloosa and Walton Counties in Florida may be filed until the specified date at the previously designated location. Any counties contiguous to the above-named primary counties and not listed herein have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is June 8, 1998 and for economic injury the termination date is January 11, 1999.

The economic injury number for Florida is 985200.

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

¹⁶ 15 U.S.C. 78s(b)(2).

¹⁷ *Id.*

¹⁸ 17 CFR 200.30-3(a)(12).

Dated: April 28, 1998.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 98-12077 Filed 5-6-98; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3045, Amdt. 8]

State of Florida

In accordance with notices from the Federal Emergency Management Agency dated April 17 and April 24, 1998, the above-numbered Declaration is hereby amended to include Bay County, Florida as a disaster area due to damages caused by severe storms, high winds, tornadoes, and flooding. This Declaration is further amended to establish the incident period for this disaster as beginning on December 25, 1997 and continuing through April 24, 1998.

All counties contiguous to the above-name county have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is May 6, 1998 and for economic injury the termination date is October 6, 1998.

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

Dated: April 29, 1998.

James E. Rivera,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 98-12079 Filed 5-6-98; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3069, Amdt. 6]

State of Georgia

In accordance with notices from the Federal Emergency Management Agency dated April 24, 1998, the above-numbered Declaration is hereby amended to include the following counties in the State of Georgia as a disaster area due to damages caused by severe storms and flooding beginning on February 14, 1998 and continuing: Barrow, Bartow, Cherokee, Dade, Lumpkin, Murray, Paulding, Pickens, Walker, and Wayne.

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 previously designated location: Catoosa, Clarke, and Oconee Counties in Georgia; Jackson and De Kalb Counties in Alabama; and Bradley,

¹³ In approving this rule, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹⁴ 15 U.S.C. 78f(b)(5).

¹⁵ See Amendment No. 1, *supra* note 3.

Hamilton, Marion, and Polk Counties in Tennessee. Any counties contiguous to the above-named primary counties and not listed herein have been previously declared.

The economic injury number for Tennessee is 985100.

All other information remains the same, i.e., the deadline for filing applications for physical damage is May 10, 1998 and for economic injury the termination date is December 11, 1998.

Dated: April 27, 1998.

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

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 98-12078 Filed 5-6-98; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster #9846]

State of Oregon and Contiguous Counties in California

Coos and Curry Counties and the contiguous Counties of Douglas and Josephine in the State of Oregon, and Del Norte County in the State of California constitute an economic injury disaster area due to the effects of the warm water current known as El Nino beginning in August 1997. 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 January 28, 1999 at the address listed below or other locally announced locations:

Small Business Administration, Disaster Area 4 Office, P.O. Box 13795, Sacramento, CA 95853-4795.

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

The economic injury number for California is 984700.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: April 28, 1998.

Aida Alvarez,

Administrator.

[FR Doc. 98-12080 Filed 5-6-98; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3078]

State of Tennessee

As a result of the President's major disaster declaration on April 20, 1998, and amendments thereto on April 22 and 23, I find that the following counties in the State of Tennessee constitute a disaster area due to damages caused by severe storms, tornadoes, and flooding beginning on April 16, 1998 and continuing: Anderson, Bradley, Campbell, Claiborne, Crockett, Davidson, Dickson, Dyer, Hancock, Knox, Lawrence, Loudon, Maury, Morgan, Pickett, Rhea, Robertson, Sevier, Union, Wayne, and Wilson. Applications for loans for physical damages may be filed until the close of business on June 19, 1998, and for loans for economic injury until the close of business on January 20, 1999 at the address listed below or other locally announced locations: Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

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: Bledsoe, Blount, Cannon, Cheatham, Clay, Cocke, Cumberland, Decatur, DeKalb, Fentress, Gibson, Giles, Grainger, Hamilton, Hardin, Hawkins, Haywood, Hickman, Houston, Humphreys, Jefferson, Lake, Lauderdale, Lewis, Madison, Marshall, McMinn, Meigs, Monroe, Montgomery, Obion, Overton, Perry, Polk, Roane, Rutherford, Scott, Smith, Sumner, Trousdale, and Williamson Counties in Tennessee; Bell Clinton, Logan, McCreary, Simpson, Todd, Wayne, and Whitley Counties in Kentucky; Lauderdale and Limestone Counties in Alabama, Lee and Scott Counties in Virginia; Haywood and Swain Counties in North Carolina, and Catoosa, Murray, and Whitfield Counties in Georgia.

The interest rates are:

	Percent
Physical Damage:	
Homeowners with credit available elsewhere	7.000
Homeowners without credit available elsewhere	3.500
Businesses with credit available elsewhere	8.000
Businesses and non-profit organizations without credit available elsewhere	4.000

	Percent
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 307812. For economic injury the numbers are 983800 for Tennessee, 983900 for Kentucky, 984000 for Alabama, 984800 for Virginia, 984900 for North Carolina, and 985000 for Georgia.

Dated: April 28, 1998.

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

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 98-12081 Filed 5-6-98; 8:45 am]

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SOCIAL SECURITY ADMINISTRATION

Information Collection Activities: Proposed Collection Requests and Comment Requests

This notice lists information collection packages that will require submission to the Office of Management and Budget (OMB), as well as information collection packages submitted to OMB for clearance, in compliance with Public Law 104-13 effective October 1, 1995, The Paperwork Reduction Act of 1995.

I. The information collection(s) listed below require(s) extension(s) of the current OMB approval(s) or are proposed new collection(s):

1. Representative Payee Report—0960-0068. Forms SSA-6230 and SSA-623 are used by the Social Security Administration (SSA) to determine the continuing suitability of an individual/organization to serve as representative payee. Form SSA-6230 is sent to parents, stepparents and grandparents with custody of minor children receiving Social Security benefits.

Form SSA-623 is sent to all other payees with or without custody of the beneficiary. The respondents are individuals and organizations who serve as representative payees for SSI and Social Security beneficiaries.

	SSA-623	SSA-6230
Number of Respondents	3,350,875	2,099,298.