

Amendment No. 1 are reasonable and do not significantly alter the original proposal, the Commission believes that Amendment No. 1 raises no new issues of regulatory concern. Accordingly, the Commission believes that it is consistent with section 6 of the Act<sup>36</sup> to approve Amendment No. 1 to the proposed rule change on an accelerated basis.

## V. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning Amendment No. 1, including whether Amendment No. 1 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 all such filings will also be available for inspection and copying at the principal office of the NYSE. All submissions should refer to File No. SR-NYSE-97-25 and should be submitted by July 1, 1999.

## VI. Conclusion

The Commission believes that the proposal, as amended, should significantly assist the efforts of introducing firms and their DEAs to fulfill their supervisory responsibilities. Specifically, the Commission believes that, by ensuring that carrying firms provide introducing firms with important information about their customers' accounts and by requiring that the introducing firms have in place supervisory procedures with respect to their issuance of negotiable instruments, the proposed rules should enhance good business practices by introducing firms. Further, by requiring that introducing firms receive copies of customer complaints and exception and other reports about their customers' account, the proposal should assist introducing firms in more quickly identifying and addressing potential problems with their supervisory procedures, operations, or an individual registered representative. This should reduce the

risks to both the firm and its customers from questionable sales practice and potentially fraudulent activity.

In addition, the Commission believes that the proposal should also assist the regulatory efforts of the introducing firms' DEAs. Specifically, the Commission believes that the proposal may allow earlier detection by an introducing firm's DEA of potentially fraudulent activity, which will benefit investors and the public. Therefore, the Commission finds the approval of the proposed rule change, as amended, is consistent with the requirements of the Act applicable to a national securities exchange, and in particular, with the requirements of section 6(b)(5) of the Act<sup>37</sup> and the rules and regulations thereunder.

*It Is Therefore Ordered*, pursuant to section 19(b)(2) of the Act,<sup>38</sup> that the proposed rule change (SR-NYSE-97-25) is approved, as amended.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>39</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

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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:** Comments should be submitted on or before August 9, 1999.

**FOR FURTHER INFORMATION CONTACT:** Curtis B. Rich, Management Analyst, Small Business Administration, 409 3rd Street, SW, Suite 5000, Washington, DC 20416. Phone Number: 202-205-7030.

#### SUPPLEMENTARY INFORMATION:

*Title:* "Trade Mission Online Company Profile Data".

*Form No:* 2111.

*Description of Respondents:* U.S. Small Business Exporters.

*Annual Responses:* 100,000.

*Annual Burden:* 50,000.

*Comments:* Send all comments regarding this information collection to Ken Fletcher, Program Analysts, Office

<sup>37</sup> 15 U.S.C. 78f(b)(5).

<sup>38</sup> 15 U.S.C. 78s(b)(2).

<sup>39</sup> 17 CFR 200.30-3(a)(12).

of International Trade, Small Business Administration, 409 3rd Street SW, Suite 8500, Washington, DC 20416. Phone No: 202-205-6436.

Send comments regarding whether this information collection is necessary for the proper performance of the function of the agency, accuracy of burden estimate, in addition to ways to minimize this estimate, and ways to enhance the quality.

**Jacqueline K. White,**

*Chief, Administrative Information Branch.*

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BILLING CODE 8025-01-U

## SMALL BUSINESS ADMINISTRATION

### Delegation of Authority To Conduct Asset Sales of Loans and Other Properties

A. The Administrator of the Small Business Administration (the "Agency") Aida Alvarez pursuant to the authority vested in her by the Small Business Act, 72 Stat. 384, as amended and the Small Business Investment Act of 1958, 72 Stat. 689 as amended, hereby delegates to the Assistant Administrator for Portfolio Management the following authority to conduct sales in bulk of Agency assets including loans and properties.

1. To conduct a public sale of 7(a), 503, 504 and disaster business and home loans or portfolios of loans and properties that have been designated for the Asset Sales Program.

2. To enter into any and all agreements with lenders that are required to market and sell assets as part of the Asset Sales Program.

3. To remove any loans or properties from a particular sale or from the Asset Sales Program.

4. To oversee and take all necessary action in connection with the administration, servicing, collection and liquidation of any loan that has been designated for the Asset Sales Program.

5. To solicit bids from qualified bidders for the purchase of loan assets or properties held by the Agency or for which the Agency has been authorized to act as agent for their sale by participating lenders or third parties holding Agency guaranteed or direct loans.

6. To execute on behalf of SBA loan sale agreements and any other documents necessary to consummate the sale and transfer of certain loans and properties designated for the Asset Sales Program to successful bidders approved by the Deputy Administrator.

7. To take all necessary action in connection with matters related to the

<sup>36</sup> 15 U.S.C. 78f.

Asset Sales Program and to do and perform and to assent to the doing and performance of, all and every act and thing requisite and proper to effectuate the powers granted herein.

8. To certify true copies of any records, papers, documents or instruments in the possession of the Agency, to certify the nonexistence of records; and to cause the Seal of the Small Business Administration to be affixed to all such certifications.

9. The authority and powers delegated herein may not be re-delegated.

B. The Administrator of the Small Business Administration (the "Agency") Aida Alvarez pursuant to the authority vested in her by the Small Business Act, 72 Stat. 384, as amended and the Small Business Investment Act of 1958, 72 Stat. 689 as amended, hereby delegates to the Deputy Administrator the following authority:

To approve the selection of the successful bidder or bidders for any asset sale conducted by the Agency. The Deputy Administrator's approval of all bids will be based on the advice and recommendation of a committee consisting of the Chief Financial Officer, Chief Operating Officer, General Counsel, Associate Administrator for Financial Assistance, and the Associate Deputy Administrator for Capital Access.

**Aida Alvarez,**  
Administrator.

[FR Doc. 99-14715 Filed 6-9-99; 8:45 am]

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## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### Trade Policy Staff Committee; Public Comments on the Caribbean Basin Economic Recovery Act: Report to Congress

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Notice and request for comments.

**SUMMARY:** Section 221(f) of the Caribbean Basin Economic Recovery Expansion Act of 1990 (19 U.S.C. 2702(f)) ("the Act") requires the Administration to submit a report to the Congress on or before October 1, 1999 regarding the operation of the program. All interested parties are invited to submit comments relevant to the issues to be examined in preparing such a report, including the considerations included in subsections 212(b) and (c) of the Act (19 U.S.C. 2702(b) and (c)).

**DATES:** Public comments are due by noon on Wednesday, June 30, 1999.

**ADDRESSES:** Office of the United States Trade Representative, 600 17th Street, NW., Room 523, Washington, DC 20508.

**FOR FURTHER INFORMATION CONTACT:** James M. Roberts, Director for Central American and Caribbean Affairs, (202)-395-5190).

**SUPPLEMENTARY INFORMATION:** Section 212(f) (19 U.S.C. 2702(f)) of the Caribbean Basin Economic Recovery Act states:

On or before October 1, 1993, and the close of each 3-year period thereafter, the President shall submit to the Congress a complete report regarding the operation of this title, including the results of a general review of beneficiary countries based on the consideration described in subsections (b) and (c).

The Chairman of the Trade Policy Staff Committee invites written comments from the public relevant to the program's operation, including the status of beneficiary countries under the criteria set out below. Interested parties may comment on any aspect of the program's operation. Issues to be examined include: The program's effect on the volume and composition of trade and investment between the United States and the region; its effect on economic growth and development of beneficiary countries; the effect on U.S. firms and consumers; the degree to which the Act has encouraged the trade and investment policies cited in the Act; and the administrative requirements for beneficiary exporters and U.S. importers.

Interested parties are also asked to comment on the following Act designation criteria as contained in sections 212(b) and (c) of the Act:

(b) \* \* \* In addition, the President shall not designate any country a beneficiary country under this title—

(1) If such country is a Communist country;

(2) If such country

(A) Has nationalized, expropriated or otherwise seized ownership or control of property owned by a United States citizen or by a corporation, partnership, or association which is 50 per centum or more beneficially owned by United States citizens,

(B) Has taken steps to repudiate or nullify—

(i) Any existing contract or agreement with, or

(ii) Any patent, trademark or other intellectual property of, a United States citizen or a corporation, partnership, or association which is 50 per centum or more beneficially owned by United States citizens, the effect of which is to nationalize, expropriate, or otherwise seize ownership or control of property so owned, or

(C) Has imposed or enforced taxes or other exactions, restrictive maintenance or operational conditions, or other measures with respect to property so owned, the effect of which is to nationalize, expropriate, or otherwise seize ownership or control of such property, unless the President determines that—

(i) Prompt, adequate, and effective compensation has been or is being made to such citizen, corporation, partnership, or association,

(ii) Good-faith negotiations to provide prompt, adequate, and effective compensation under the applicable provisions of international law are in progress, or such country is otherwise taking steps to discharge its obligations under international law with respect to such citizen, corporation, partnership, or association, or

(iii) A dispute involving such citizen, corporation, partnership, or association, over compensation for such a seizure has been submitted to arbitration under the provisions of the Convention for the Settlement of Investment Disputes, or in another mutually agreed upon forum, and promptly furnishes a copy of such determination to the Senate and House of Representatives;

(3) If such country fails to act in good faith in recognizing as binding or in enforcing arbitral awards in favor of United States citizens or a corporation, partnership or association which is 50 per centum or more beneficially owned by United States citizens, which have been made by arbitrators appointed for each case or by permanent arbitral bodies to which the parties involved have submitted their dispute;

(4) If such country affords preferential treatment to the products of a developed country, other than the United States, which has, or is likely to have, a significant adverse effect on United States commerce, unless the President has received assurances satisfactory to him that such preferential treatment will be eliminated or that action will be taken to assure that there will be no such significant adverse effect, and he reports those assurances to the Congress;

(5) If a government-owned entity in such country engages in the broadcast of copyrighted material, including films or television material, belonging to United States copyright owners without their express consent;

(6) Unless such country is a signatory to a treaty, convention, protocol, or other agreement regarding the extradition of United States citizens; and

(7) If such country has not or is not taking steps to afford internationally