

consistent with Section 6(b)(5) of the Act¹⁶ because it is designed to promote just and equitable principles of trade, facilitate transactions in securities, remove impediments to and perfect the mechanism of a free and open market and a national market system, and protect investors and the public interest.

The Commission notes that the Gold/Silver Index is currently traded under Phlx Rule 1009A, which requires that no single component security represents more than 25% of the weight of the Index, and the five highest weighted components do not in the aggregate account for more than 50% of the weight of the Index. Based on the Phlx's representations, the Index is one of the Phlx's most actively-traded index options with an average daily trading volume of 1,559 contracts from January to June 2000.¹⁷ The Phlx proposes to change the concentration requirement to make it similar to that of the Exchange's Box Maker Index. Under the Box Maker Index, no single component security may represent more than 35% of the weight of the Index, and the three highest weighted components cannot in the aggregate account for more than 65% of the weight of the index.¹⁸ The Commission finds that changing the Gold/Silver Index to adopt the requirements that no single component security represents more than 35% of the weight of the Index, and that the three highest weighted components do not in the aggregate account for more than 65% of the weight of the index, comports with the standards in the Box Maker Index, which were previously approved by the Commission.¹⁹ Thus, the Commission finds that the proposed amendment to Phlx Rule 1009(a)(6) relating to the Gold/Silver Index is consistent with the Act.

The Commission also finds that by adopting the proposed rule change to provide that no one component shall account for more than 35% of the weight of the Index and the three highest weighted components shall not account for more than 65% of the weight of the Index is an effective way to continue listing the Index, while still protecting against material changes in the composition and design of the Index that might adversely affect the Exchange's obligations to protect investors and to maintain fair and orderly markets in options based on the Index.

The Commission finds that the trading of options on the Index may

facilitate transactions in securities, help remove impediments to a free and open securities markets, and promote the interest of investors by providing investors with a means of hedging exposure to market risks associated with the securities issued by the companies in the Gold/Silver index. The proposed rule change will allow investors uninterrupted use of the Index as an additional trading and hedging mechanism.

The Commission also finds good cause for approving the proposed rule change prior to the 30th day after the date of publication of notice thereof in the **Federal Register**. The Commission finds that in the interest of the public and for the protection of investors the proposed rule change should be given accelerated approval to allow for the uninterrupted trading of the Index and to continue listing additional series in the options following the July expiration.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²⁰ that the proposed rule change (SR-Phlx-00-69) is hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²¹

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 00-19501 Filed 8-1-00; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3269, Amdt. #2]

State of North Dakota

In accordance with notices from the Federal Emergency Management Agency, dated July 21 and 24, 2000, the above-numbered Declaration is hereby amended to include the following counties in the State of North Dakota as a disaster area due to damages caused by severe storms, flooding, and ground saturation: Barnes, Burleigh, Burke, Cavalier, Dickey, Emmons, LaMoure, Logan, Morton, Montrail, Oliver, Pembina, Richland, Renville, Rolette, Sargent, Steele, Stutsman, Towner, and Ward. This Declaration is further amended to establish the incident period for this disaster as beginning on April 5, 2000 and continuing through July 21, 2000.

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: Divide, Dunn, Grant, McIntosh, McKenzie, Sioux, Stark, and Williams Counties in North Dakota; Brown, Campbell, Corson, Marshall, McPherson, and Roberts Counties in South Dakota; and Traverse County, Minnesota. Any counties contiguous to the above-named primary counties and not listed herein have been previously declared.

The economic injury number for the State of South Dakota is 9H8800.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is August 26, 2000 and for economic injury the deadline is March 27, 2001.

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

Dated: July 25, 2000.

James E. Rivera,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 00-19460 Filed 8-1-00; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice 3379]

Bureau of Educational and Cultural Affairs Request for Proposals; Office of Citizen Exchanges; Community Connections Program: U.S. Hosting

SUMMARY: The Office of Citizen Exchanges of the Bureau of Educational and Cultural Affairs announces an open competition for the Community Connections Program: U.S. Hosting. Public and private non-profit organizations meeting the provisions described in IRS regulation 26 CFR 1.501(c) may submit proposals to organize and implement Community Connections, a community-based, professional exchange program for business entrepreneurs and other professionals from Russia, Ukraine, Moldova, Armenia, Belarus, Georgia, Azerbaijan and Kazakhstan. The objective of Community Connections is to enhance the participants' skills in business and entrepreneurship, law, local governance, management, infrastructure development, curriculum development, and other professional-level fields. The Bureau is interested in proposals that provide both professional experience and exposure to American life and culture through internships hosted by U.S. businesses and other local institutions, and home stays with local community members. An overall objective of Community Connections is to establish long-term lasting

¹⁶ 15 U.S.C. 78f(b)(5).

¹⁷ See July 17, 2000, *supra* note 11.

¹⁸ See *supra* note 3.

¹⁹ See *supra* note 3.

²⁰ 15 U.S.C. 78s(b)(2).

²¹ 17 CFR 200.30-3(a)(12).

relationships among U.S. and international colleagues and communities. This program is not academic in nature. Rather, it is designed to provide practical, hands-on training in American business, legal, and public/private sector settings that can be transferred upon an individual's return home. The Bureau welcomes innovative proposals that combine elements of professional enrichment, job shadowing and internships appropriate to the language ability and interests of the participants.

Note: The proposal submitted should not include any program activities related to the NIS recruitment and selection of Community Connections participants.

Specific Bureau program objectives are outlined in the attached Project Objectives, Goals, and Implementation (POGI) document.

Program Information

Participating organizations will be expected to host both English speaking business internship participants and professional development participants with little or no English-language skills.

Pending availability of funds, the Bureau estimates that approximately 1,800 professionals will participate in the FY 2001-funded Community Connections program. All participants will be recruited from the selected regions by experienced U.S. organizations with offices in participating NIS countries. The Bureau expects that approximately 800 participants will be from Russia, 500 from Ukraine, and the remainder from Moldova, Armenia, Belarus, Azerbaijan, Georgia, and Kazakhstan. Business internships generally are four to six weeks in length, and programs for other professionals generally run from three to four weeks in length. It is expected that programs will take place beginning in the fall of 2001 through the fall of 2002. Please take care to allow sufficient time between programs to prepare for the following group. Organizations that have not hosted Community Connections participants before are invited to submit a proposal to host 20 participants in total during the first year in the program. In an effort to minimize administrative expenses, all organizations must host participants in groups of ten participants each. Participants will be assigned to U.S. host communities by the Office of Citizen Exchanges, based on the following factors: existing ties between the regions of origin of the participants, the locations of the U.S. grantee organizations, the professional interests of the participants, preferences of the U.S. host community, any existing

relationship with a community in the NIS, and the areas of strength of U.S. grantee organizations. Programs must comply with J-1 visa regulations. Please refer to Solicitation Package for further information.

Budget Guidelines

Grants awarded to eligible organizations with less than four years of experience in conducting international exchange programs will be limited to \$60,000. Organizations must submit a comprehensive line item budget based on the specific guidance in the Solicitation Package. For your reference, past programs have averaged a total of \$6,500 for each participant hosted. Please use this figure as a guide when preparing a budget for Community Connections business and professional programs. Contingent upon the availability of funds from one fiscal year to the next, the Bureau intends to establish long-term continuing relationships with U.S. organizations that have demonstrated particular expertise in the planning and administration of long standing programs of importance to United States foreign policy, such as Community Connections. Accordingly, the Bureau reserves the right to extend grants programs found to be effective, by annual amendment for up to three additional fiscal years (not to exceed five years total), to provide continued support for this program. At the Bureau's discretion, organizations may be requested to continue activities for specific audiences or to expand their scope of the programming (e.g., an organization may be requested to host participants from the same or another discipline—local government, business, or legal profession—from the same or from another country included in the program) to meet the changing needs of the Community Connection program. Specific budget guidelines are outlined in the attached Project Objectives, Goals, and Implementation (POGI) document.

Announcement Title and Number

All correspondence with the Bureau concerning this RFP should reference the above title and number ECA/PE/C-01-13.

FOR FURTHER INFORMATION, CONTACT: The Office of Citizen Exchanges, Community Connections Program ECA/PE/C/EUR, Room 220, U.S. Department of State, 301 4th Street, SW., Washington, D.C. 20547, 202-401-6884, 202-260-0440, vrector@pd.state.gov to request a Solicitation Package. The Solicitation Package contains detailed award criteria, required application forms,

specific budget instructions, and standard guidelines for proposal preparation. Please specify Bureau Senior Program Officer Brent Beemer on all other inquiries and correspondence. Please read the complete **Federal Register** announcement before sending inquiries or submitting proposals. Once the RFP deadline has passed, Bureau staff may not discuss this competition with applicants until the proposal review process has been completed.

To Download a Solicitation Package Via Internet

The entire Solicitation Package may be downloaded from the Bureau's website at <http://exchanges.state.gov/education/rfps>. Please read all information before downloading.

Deadline for Proposals

All proposal copies must be received at the Bureau of Educational and Cultural Affairs by 5 p.m. Washington, D.C. time on Friday, December 1, 2000. Faxed documents will not be accepted at any time. Documents postmarked the due date but received on a later date will not be accepted. Each applicant must ensure that the proposals are received by the above deadline. Applicants must follow all instructions in the Solicitation Package. The original and 8 copies of the application should be sent to: U.S. Department of State, SA-44, Bureau of Educational and Cultural Affairs, Ref.: ECA/PE/C-01-13, Program Management, ECA/EX/PM, Room 336 301 4th Street, SW., Washington, D.C. 20547.

Diversity, Freedom and Democracy Guidelines

Pursuant to the Bureau's authorizing legislation, programs must maintain a non-political character and should be balanced and representative of the diversity of American political, social, and cultural life. "Diversity" should be interpreted in the broadest sense and encompass differences including, but not limited to ethnicity, race, gender, religion, geographic location, socio-economic status, and physical challenges. Applicants are strongly encouraged to adhere to the advancement of this principle both in program administration and in program content. Please refer to the review criteria under the 'Support for Diversity' section for specific suggestions on incorporating diversity into the total proposal. Public Law 104-319 provides that "in carrying out programs of educational and cultural exchange in countries whose people do not fully enjoy freedom and democracy," the Bureau "shall take appropriate steps to

provide opportunities for participation in such programs to human rights and democracy leaders of such countries." Proposals should reflect advancement of this goal in their program contents, to the full extent deemed feasible.

Review Process

The Bureau will acknowledge receipt of all proposals and will review them for technical eligibility. Proposals will be deemed ineligible if they do not fully adhere to the guidelines stated herein and in the Solicitation Package. All eligible proposals will be reviewed by the Program Office. Eligible proposals will be forwarded to panels of Bureau officers for advisory review. Proposals may also be reviewed by the Office of the Legal Adviser or by other Department elements. Final funding decisions are at the discretion of the Department of State's Under Secretary for Public Diplomacy and Public Affairs. Final technical authority for assistance awards (grants or cooperative agreements) resides with the Bureau's Grants Officer.

Review Criteria

Technically eligible applications will be competitively reviewed according to the criteria stated below. These criteria are not rank ordered and all carry equal weight in the proposal evaluation:

1. Program planning and ability to achieve objectives: Detailed agenda and relevant work plan should demonstrate careful and thorough preparation to carry out substantive programs that have a high likelihood of achieving program objectives. Agenda and plan should adhere to the program overview and guidelines described above. Objectives should be reasonable, feasible, and flexible.

2. Institutional capability: Organization should demonstrate sufficient skills and experience in hosting visitors from other countries and ability to utilize local business, legal and governmental resources and voluntary support. Thematic expertise in project subject matter must be demonstrated.

3. Cost-effectiveness: The overhead and administrative components of the proposal, including salaries and honoraria, should be kept as low as possible. All other items should be necessary and appropriate. Proposals should also maximize cost-sharing through other private sector support as well as institutional direct funding contributions.

4. Support of Diversity: Proposals should demonstrate the recipient's commitment to promoting the

awareness and understanding of diversity.

5. Project Evaluation: Proposals should include a plan to evaluate the activity's success, both as the activities unfold and at the end of the program. The Bureau recommends that the proposal include a draft survey questionnaire or other technique plus description of a methodology to use to link outcomes to original project objectives. Award-receiving organizations/institutions will be expected to submit intermediate reports after each project component is concluded or quarterly, whichever is less frequent.

Authority

Overall grant making authority for this program is contained in the Mutual Educational and Cultural Exchange Act of 1961, Public Law 87-256, as amended, also known as the Fulbright-Hays Act. The purpose of the Act is "to enable the Government of the United States to increase mutual understanding between the people of the United States and the people of other countries * * * to strengthen the ties which unite us with other nations by demonstrating the educational and cultural interests, developments, and achievements of the people of the United States and other nations * * * and thus to assist in the development of friendly, sympathetic and peaceful relations between the United States and the other countries of the world." The funding authority for the program above is provided through The FREEDOM Support Act legislation.

Notice

The terms and conditions published in this RFP are binding and may not be modified by any Bureau representative. Explanatory information provided by the Bureau that contradicts published language will not be binding. Issuance of the RFP does not constitute an award commitment on the part of the Government. The Bureau reserves the right to reduce, revise, or increase proposal budgets in accordance with the needs of the program and the availability of funds. Awards made will be subject to periodic reporting and evaluation requirements.

Notification

Final awards cannot be made until funds have been appropriated by Congress, allocated and committed through internal Bureau procedures.

Dated: July 26, 2000.

Evelyn S. Lieberman,

Under Secretary for Public Diplomacy and Public Affairs.

[FR Doc. 00-19571 Filed 8-1-00; 8:45 am]

BILLING CODE 4710-05-U

DEPARTMENT OF TRANSPORTATION

Coast Guard

[CGD08-00-018]

Galveston Causeway Railroad Bridge

AGENCY: Coast Guard, DOT.

ACTION: Notice of public hearing.

SUMMARY: The U. S. Coast Guard announces a forthcoming public hearing for the presentation of views concerning the alteration of the Galveston Causeway Railroad Bridge near Galveston, Texas.

DATES: The hearing will be held at 9:00 a.m., August 30, 2000.

ADDRESSES: (a) The hearing will be held in Room 175, of the Jadwin Building, 2000 Fort Point Road, Galveston Texas 77553.

(b) Written comments may be submitted to and will be available for examination from 8 a.m. to 4 p.m., Monday through Friday, except holidays, to Commander, Coast Guard District Eight, Bridge Branch, 1222 Spruce Street, St. Louis, Missouri 63103-2832.

FOR FURTHER INFORMATION CONTACT: Mr. Roger Wiebusch, Bridge Administrator, Bridge Branch, 1222 Spruce Street, St. Louis, Missouri 63103-2832, (314) 539-3900 ext. 378.

SUPPLEMENTARY INFORMATION:

Complaints have been received alleging that the bridge is unreasonably obstructive to navigation. Information available to the Coast Guard indicates there were 99 marine collisions with the bridge between 1990 and 1999. These collisions have caused moderate to heavy damage to the bridge. Based on this information, the bridge appears to be an unreasonable obstruction to free navigation. This may require increasing the horizontal clearance on the bridge to meet the needs of navigation. All interested parties shall have full opportunity to be heard and to present evidence as to whether any alteration of this bridge is needed, and if so, what alterations are needed, giving due consideration to the necessities of free and unobstructed water navigation. The necessities of rail traffic will also be considered.

Any person who wishes, may appear and be heard at this public hearing.