respect to some trades, those trades for which it was not acting as a floor broker or specialist, but rather an ECN, would be subject only to the flat monthly fee and not other transaction charges.

An ECN that only operates as a specialist or floor broker would not have to pay the monthly fee, because it would, instead, be paying the normal transaction charges applicable to floor brokers and specialists.

An ECN would also continue to be subject to, if applicable, the following membership-related fees: Membership dues or Foreign Currency User Fees, Foreign Currency Option Participation Fee, Capital Funding Fee, Application Fee, Initiation Fee, Transfer Fee, Phlx CCH Guide Fee, Examinations Fee, Technology Fee, Review/Process Subordinated Loans Fee, Registered Representative Registration Fees, and Off-Floor Trader Initial Registration Fee and Annual Fee.

Because the $2,500 fee is a flat monthly fee as opposed to a per-transaction fee, it is intended to encourage ECN volume. Currently, the equity transaction value charge (that would otherwise apply to an ECN's equity trades) ranges from $.015 to $.14 per $1,000 of transaction value, with a $50 maximum fee per trade side, and various other applicable discounts. Thus, many variables determine whether the proposed monthly $2,500 fee is generally more favorable than the equity transaction value charge, depending upon the number of trades, size of the trade and type (*i.e.*, PACE). As a general matter, the Exchange believes that $2,500 would be more favorable to the ECN because it is a fixed amount.

The Exchange believes that the monthly ECN fee provides competitive fees with appropriate incentives, thus providing a reasonable method to attract large order flow providers such as ECNs to the Exchange. Additional order flow should enhance liquidity, and improve the Exchange's competitive position in equity trading. The Exchange believes that structuring this fee for ECNs is appropriate, as ECNs are unique in their role as order flow providers to the Exchange. Specifically, ECNs operate a unique electronic agency business, similar to a securities exchange, as opposed to directly executing orders for their own customers as principal or agent.

2. Statutory Basis

The Exchange believes that its proposal is consistent with section 6(b) of the Act,[10] in general, and section 6(b)(4) of the Act,[11] in particular, because it provides for the equitable allocation of reasonable dues, fees and other charges among its members and other persons using its facilities. The Exchange notes the unique character of ECNs, and believes that the fixed monthly fee is a reasonable method of attracting a new form of order flow to the Exchange.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition.

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

Written comments were neither solicited nor received.

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

Because the foregoing rule change establishes or changes a due, fee, or other charge imposed by the Exchange, it has become effective pursuant to section 19(b)(3)(A) of the Act[12] and subparagraph (f)(2) of Rule 19b–4[13] thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change 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 at the Commission's Public Reference Room. Copies of such filing also will be available for inspection and copying at the principal office of the Phlx.

All submissions should refer to File No. SR–Phlx–2002–08 and should be submitted by March 19, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[14]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02–4475 Filed 2–25–02; 8:45 am]

BILLING CODE 8010–01–P

[10] 15 U.S.C. 78f(b).

[11] 15 U.S.C. 78f(b)(4).

[12] 15 U.S.C. 78s(b)(3)(A).

[13] 17 CFR 240.19b–4(f)(2).

[14] 17 CFR 200.30–3(a)(12).

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3396]

State of California

San Diego County and the contiguous counties of Imperial, Orange and Riverside in the State of California constitute a disaster area as a result of damages caused by a severe wildfire that occurred February 10 through February 14, 2002. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on April 22, 2002 and for economic injury until the close of business on November 19, 2002 at the address listed below or other locally announced locations:

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

The interest rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	6.625
Homeowners Without Credit Available Elsewhere	3.312
Businesses With Credit Available Elsewhere	7.000
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	3.500
Other (Including Non-Profit Organizations) With Credit Available Elsewhere	6.375
For Economic Injury:	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere	3.500

The number assigned to this disaster for physical damage is 339605 and for economic damage is 905700.

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

Dated: February 19, 2002.

Hector V. Barreto,

Administrator.

[FR Doc. 02–4504 Filed 2–25–02; 8:45 am]

BILLING CODE 8025–01–P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster # 3395]

State of New York

Erie County and the contiguous counties of Cattaraugus, Chautauqua, Genesee, Niagara and Wyoming in the State of New York constitute a disaster area as a result of a record-breaking lake effect snowstorm that occurred from December 24 through December 29, 2001. Applications for loans for physical damage may be filed until the close of business on April 16, 2002 and for economic injury until the close of business on November 15, 2002 at the address listed below or other locally announced locations:

U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Floor, Niagara Falls, NY 14303.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	6.500
Homeowners Without Credit Available Elsewhere	3.250
Businesses With Credit Available Elsewhere	8.000
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	6.375
For Economic Injury	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000

The number assigned to this disaster for physical damage is 339511 and for economic injury the number is 905600.

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

Dated: February 15, 2002.

Hector V. Barreto,

Administrator.

[FR Doc. 02–4505 Filed 2–25–02; 8:45 am]

BILLING CODE 8025–01–P

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Trade Policy Staff Committee; Request for Supplemental Public Comment on Scope of Environmental Review of United States-Singapore Free Trade Agreement

AGENCY: Office of the United States Trade Representative.

ACTION: Request for supplemental comments.

SUMMARY: Pursuant to Executive Order 13141, 64 FR 63,169 (Nov. 18, 1999), and implementing guidelines, 65 FR 79442 (Dec. 19, 2000), this notice requests supplemental comments on the scope of the environmental review of the proposed United States-Singapore Free Trade Agreement (FTA) currently under negotiation. In November 2000, the Office of the United States Trade Representative (USTR), through the Trade Policy Staff Committee (TPSC), previously initiated an environmental review of the proposed U.S.-Singapore FTA and requested public comments on the environmental implications of the negotiations and the scope of the review. 65 FR 71197 (Nov. 29, 2000). At that time, the parties anticipated that the negotiating schedule would be very compressed. Because the schedule has since been extended, the TPSC wishes to provide the public with an opportunity to provide any additional information or analysis concerning relevant environmental issues that should be addressed in the review. It is not necessary to repeat comments submitted in response to the November 29 notice; those comments are being considered and are available for public inspection in USTR's reading room (*see* below).

DATES: Public comments should be received no later than March 29, 2002.

FOR FURTHER INFORMATION CONTACT: For procedural questions concerning public comments, contact Gloria Blue, Executive Secretary, TPSC, Office of the USTR, 600 1724 F Street, NW., Washington, DC 20508, telephone (202) 395–3475. Questions concerning the environmental review should be addressed to Alice Mattice or Darci Vetter, Environment and Natural Resources Section, telephone 202–395–7320.

SUPPLEMENTARY INFORMATION: In November 2000, Singapore's Prime Minister Goh and President Clinton announced that the governments of the United States and Singapore would enter into negotiations on a bilateral free trade agreement (FTA). Negotiations were launched in December 2000. In early 2001, the Bush Administration reaffirmed the United States' commitment to the negotiations. The parties have made good progress, and expect that negotiations will intensify in the coming months.

As described in the previous notice, see 65 FR 71197, the United States and Singapore are seeking to eliminate duties and commercial barriers to bilateral trade in U.S. and Singaporean-origin goods. The agreement is also expected to include provisions on trade in services, investment, trade-related aspects of intellectual property rights, competition, government procurement, electronic commerce, trade-related environmental and labor matters, and other issues.

The TPSC has taken comments received in response to the previous notice into account in developing U.S. negotiating positions and in determining the scope of the environmental review. However, in light of the revised negotiating schedule, the TPSC believes that provision of an opportunity for the public to provide supplemental comments would be useful in the review process. The TPSC anticipates that a draft review should be available for public comment in the spring of 2002.

Executive Order 13141 and implementing guidelines formalize the U.S. policy of conducting environmental reviews for certain major trade agreements. Reviews are used to identify potentially significant, reasonably foreseeable environmental impacts (both positive and negative), and information from the review can help facilitate consideration of appropriate responses where impacts are identified. The Order requires environmental reviews of certain types of agreements, including bilateral free trade agreements such as the Singapore FTA. See 64 FR 63169. Reviews address potential environmental impacts that may be associated with projected economic changes associated with the proposed agreement, and potential implications for U.S. environmental laws and regulations. The focus of the reviews is on impacts on the United States, although global and transboundary impacts will be considered, where appropriate and prudent.

Written Comments

To ensure prompt consideration of responses, the TPSC strongly encourages interested persons to submit comments by electronic mail to the following e-mail address: *FR0014@ustr.gov.* Documents may also