

laundering programs required under the proposed rule must establish and implement policies and procedures that can be reasonably expected to detect and cause the reporting of transactions required under Section 5318(g) of the Bank Secrecy Act and the implementing regulations under that Act. The programs must also establish and implement policies, procedures, and internal controls reasonably designed to achieve compliance with the Bank Secrecy Act and the implementing regulations thereunder. The programs must provide for independent testing for compliance to be conducted by member personnel or by a qualified outside party. The programs must also designate, and identify to the Exchange, a person or persons responsible for implementing and monitoring the day-to-day operations and internal controls of the program and provide prompt notification to the Exchange regarding any change in such designation. In addition, the programs must provide ongoing training for appropriate persons. The proposed rule also states that, in the event any of the provisions of the rule conflict with any of the provisions of another applicable SRO's rule requiring the development and implementation of an anti-money laundering compliance program, the provisions of the member's Designated Examining Authority ("DEA") rule would apply.

III. Discussion and Commission Findings

The Commission finds, for the reasons set forth below, that the proposal is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a registered national securities exchange,⁸ and, in particular, with the requirements of Sections 6(b)(5)⁹ of the Act. Section 6(b)(5) requires, among other things that the rules of a registered national securities exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, 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.

⁸In approving these rules, the Commission has considered their impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁹15 U.S.C. 78f(b)(5).

The Commission finds that the proposed rule change is consistent with these Sections of the Act. The Commission finds that the NSX has proposed a rule that accurately, reasonably, and efficiently implements the requirements of the PATRIOT Act as it applies to NSX members. Moreover, the Commission finds it appropriate and consistent with the Act for NSX members to follow the anti-money laundering rules of their DEAs to the extent those rules conflict with NSX's. The Commission believes that provision of the NSX rule implementing this approach will avoid confusion and enhance compliance for dual members.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁰ that the proposal SR-NSX-2004-02, as amended, be and hereby is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹¹

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. E4-2499 Filed 10-5-04; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3620]

State of Florida (Amendment #4)

In accordance with a notice received from the Department of Homeland Security—Federal Emergency Management Agency—effective September 25, 2004, the above numbered declaration is hereby amended to include Manatee, Sarasota, and Suwannee as disaster areas due to damages caused by Hurricane Frances occurring on September 3, 2004, and continuing.

In addition, applications for economic injury loans from small businesses located in the contiguous county of Madison in the State of Florida may be filed until the specified date at the previously designated location. All other counties contiguous to the above named primary counties have previously been declared.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is November 3, 2004 and for economic injury the deadline is June 6, 2005.

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

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30-3(a)(12).

Dated: September 30, 2004.

Cheri L. Cannon,

Acting Associate Administrator for Disaster Assistance.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #P056]

State of Georgia

As a result of the President's major disaster declaration for Public Assistance on September 24, 2004, and a notice from the Department of Homeland Security—Federal Emergency Management Agency dated September 27, 2004, the U.S. Small Business Administration is activating its disaster loan program only for private non-profit organizations that provide essential services of a governmental nature. I find that Appling, Atkinson, Bacon, Baker, Ben Hill, Berrien, Bibb, Bleckley, Brantley, Brooks, Butts, Calhoun, Camden, Candler, Charlton, Clinch, Coffee, Colquitt, Cook, Crawford, Crisp, Decatur, Dodge, Dooly, Dougherty, Echols, Elbert, Emanuel, Evans, Glynn, Grady, Greene, Hancock, Harris, Hart, Houston, Irwin, Jasper, Jeff Davis, Johnson, Jones, Lamar, Lanier, Laurens, Long, Lowndes, Macon, McIntosh, Monroe, Montgomery, Peach, Pike, Pulaski, Putnam, Rabun, Schley, Spalding, Sumter, Talbot, Taliaferro, Tattnall, Taylor, Telfair, Thomas, Tift, Toombs, Treutlen, Turner, Twiggs, Upson, Ware, Wayne, Washington, Webster, Wheeler, Wilcox, Wilkes, Wilkinson, and Worth Counties in the State of Georgia constitute a disaster area due to damages caused by Tropical Storm Frances occurring on September 3, 2004 and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on November 23, 2004 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

The interest rates are:

	Percent
For Physical Damage:	
Non-profit organizations without credit available elsewhere	2.900
Non-profit organizations with credit available elsewhere	4.875

The number assigned to this disaster for physical damage is P05608.

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