

that at least 50% of the loans made by the Lending Funds, on an aggregate basis, will be made to unaffiliated borrowers. Moreover, all loans will be made with spreads that are no lower than those set forth in a schedule of spreads established by the Board, including a majority of the Independent Trustees/Directors, or by a committee of the Board made up of Independent Trustees/Directors (the "Lending Committee"), and all transactions with Affiliated Broker-Dealers will be reviewed periodically by an officer of the Lending Fund. The Board, including a majority of the Independent Trustees/Directors, also will review quarterly reports on all lending activity.

Applicants' Conditions

Applicants agree that any order granting the requested relief will be subject to the following conditions:

1. The Securities Lending Program will comply with all present and future applicable Commission and staff positions regarding securities lending arrangements.
2. Approval of the Board, including a majority of the Independent Trustees/Directors, shall be required for the initial and subsequent approvals of the NB Securities Lending Group as lending agent for a Lending Fund, for the institution of all procedures relating to the Securities Lending Program, and for any periodic review of loan transactions for which the NB Securities Lending Group acted as lending agent.
3. Each Lending Fund will (i) Maintain and preserve permanently in an easily accessible place a written copy of the procedures (with any modifications) that are followed in connection with lending securities and (ii) maintain and preserve for a period not less than six years from the end of the fiscal year in which any loan transaction occurred, the first two years in an easily accessible place, a written record of each such loan transaction setting forth the number of shares loaned, the face amount of the securities loaned, the fee received (or rebate remitted), the identity of the borrower, the terms of the loan, and any other information or materials upon which the finding was made that each loan made to an Affiliated Broker-Dealer was fair and reasonable, and that the procedures followed in making such loan were in accordance with the other undertakings set forth in the application.

payable by the Lending Fund to the borrower (when cash collateral is posted and then invested by the Lending Fund).

4. The Lending Funds, on an aggregate basis, will make at least 50% of their portfolio securities loans to unaffiliated borrowers.

5. a. All loans will be made with spreads no lower than those provided for in a schedule of spreads, which will be established and may be modified from time to time by the Board and by a majority of the Independent Trustees/Directors or by the Lending Committee ("Schedule of Spreads"). The Schedule of Spreads and any modifications thereto will be ratified by the full Board of each Lending Fund and by a majority of the Independent Trustees/Directors.

b. The Schedule of Spreads will provide for rates of compensation to the Lending Funds that are reasonable and fair, and that are determined in light of those considerations set forth in the application.

c. The Schedule of Spreads will be uniformly applied to all borrowers of the Lending Funds' portfolio securities, and will specify the lowest allowable spread with respect to a loan of securities to any borrower.

d. If a security is loaned to an unaffiliated borrower with a spread higher than the minimum provided for in the Schedule of Spreads, all comparable loans to an Affiliated Broker-Dealer will be made at no less than the higher spread.

e. Each Lending Fund's Securities Lending Program will be monitored on a daily basis by an officer of the Lending Fund who is subject to section 36(a) of the Act. This officer will review the terms of each loan to an Affiliated Broker-Dealer for comparability with loans to unaffiliated borrowers and conformity with the Schedule of Spreads, and will periodically, and at least quarterly, report his or her findings to the Lending Fund's Board, including a majority of the Independent Trustees/Directors, or the Lending Committee.

6. A Lending Fund will not make any loan to an Affiliated Broker-Dealer unless the income to the Lending Fund attributable to such loan fully covers the transaction costs, if any, incurred in making the loan.

7. The Boards of the Lending Funds, including a majority of the Independent Trustees/Directors, (a) will determine no less frequently than quarterly that all transactions with Affiliated Broker-Dealers effected during the preceding quarter were effected in compliance with the requirements of the procedures adopted by the Board and the conditions of any order that may be granted and that such transactions were conducted on terms that were reasonable and fair, and (b) will review no less frequently than annually such

requirements and conditions for their continuing appropriateness.

8. The total value of securities loaned to any one borrower on the approved list will be in accordance with a schedule to be approved by the Board of each Lending Fund, but in no event will the total value of securities lent to any one Affiliated Broker-Dealer exceed 10% of the net assets of the Lending Fund, computed at market value.

For the Commission, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 03-300 Filed 1-7-03; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3474]

State of Florida

Sarasota County and the contiguous counties of Charlotte, DeSoto, and Manatee in the State of Florida constitutes a disaster area as a result of a fire that occurred on October 16, 2002, at the Public Storage Inc. storage facility. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on February 19, 2003, and for economic injury may be filed until the close of business on September 22, 2003, 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:	
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
Others (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 347405 and for economic injury is 9T6800.

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

Dated: December 20, 2002.

Hector V. Barreto,
Administrator.

[FR Doc. 03-307 Filed 1-7-03; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3478]

State of Mississippi

Newton County and the contiguous counties of Clarke, Jasper, Kemper, Lauderdale, Leake, Neshoba, Scott, and Smith in the State of Mississippi constitute a disaster area due to damages caused by severe thunderstorms and tornadoes that occurred on December 19, 2002. Applications for loans for physical damage may be filed until the close of business on February 24, 2003 and for economic injury until the close of business on September 24, 2003 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:	
Homeowners with Credit Available Elsewhere	5.87
Homeowners Without Credit Available Elsewhere	2.937
Businesses With Credit Available Elsewhere	6.648
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	3.324
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	5.500
For Economic Injury: Businesses and a Small Agricultural Cooperatives Without Credit Available Elsewhere	3.324

The number assigned to this disaster for physical damage is 347812 and for economic injury, the number is 9T7200.

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

Dated: December 24, 2002.

Hector V. Barreto,
Administrator.

[FR Doc. 03-305 Filed 1-7-03; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3479]

Commonwealth of the Northern Mariana Islands

As a result of the President's major disaster declaration for Public Assistance on December 11, 2002, and Amendment 1 adding Individual Assistance on December 24, 2002, I find that the Island of Rota within the Commonwealth of the Northern Mariana Islands constitutes a disaster area due to damages caused by Super Typhoon Pongsona occurring on December 8, 2002, and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on February 24, 2003 and for economic injury until the close of business on September 24, 2003 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 4 Office, PO Box 13795, Sacramento, CA 95853-4795.

The Interest Rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	5.875
Homeowners Without Credit Available Elsewhere	2.937
Businesses With Credit Available Elsewhere	6.648
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	3.324
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	5.500
For Economic Injury: Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere	3.324

The number assigned to this disaster for physical damage is 347908 and for economic injury the number is 9T7300.

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

Dated: December 26, 2002.

Allan I. Hoberman,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 03-304 Filed 1-7-03; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3476]

State of Texas

Jefferson County and the contiguous counties of Chambers, Hardin, Liberty, and Orange in the State of Texas, and Cameron Parish in the State of Louisiana constitute a disaster area due to damages caused by flooding that occurred on December 3, 2002.

Applications for loans for physical damage as a result of this disaster may be filed until the close of business on February 24, 2003, and for economic injury until the close of business on September 24, 2003, at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Boulevard, Suite 102, Forth Worth, TX 76155.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere	5.875
Homeowners without credit available elsewhere	2.937
Businesses with credit available elsewhere	6.648
Businesses and non-profit organizations without credit available elsewhere	3.324
Others (including non-profit organizations) with credit available elsewhere	5.500
For Economic Injury:	
Businesses and small agricultural cooperatives without credit available elsewhere	3.324

The numbers assigned to this disaster for physical damage are 347606 for Texas and 347706 for Louisiana. For economic injury, the numbers are 9T7000 for Texas and 9T7100 for Louisiana.

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

Dated: December 24, 2002.

Hector V. Barreto,
Administrator.

[FR Doc. 03-306 Filed 1-7-03; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

[USCG-2002-14069]

Maritime Security

AGENCY: Coast Guard, DOT.

ACTION: Notice of meetings; request for comments—correction.

SUMMARY: On December 30, 2002, the Coast Guard published a notice of meetings and request for comments in the **Federal Register** concerning requirements for security assessments, plans, and specific security measures for ports, vessels, and facilities. This document contains corrections to that notice.

FOR FURTHER INFORMATION CONTACT: For information concerning this notice or