matching program is sent to Congress and the Office of Management and Budget (OMB), or 30 days after publication of this notice in the **Federal Register,** whichever date is later. The matching program will continue for 18 months from the effective date and may be extended for an additional 12 months thereafter, if certain conditions are met.

The notice we are giving here is in addition to any individual notice.

A copy of this notice will be or has been furnished to the Office of Management and Budget and the designated committees of both Houses of Congress.

Dated: February 25, 2003. By Authority of the Board.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 03–4857 Filed 2–28–03; 8:45 am]

BILLING CODE 7905–01–M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–47394; File No. SR–NASD–2003–18]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by National Association of Securities Dealers, Inc. Relating to a Proposed Rule Change to Section 9 of Schedule A to the NASD By-Laws

February 24, 2003.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'')[1] and rule 19b–4 thereunder,[2] notice is hereby given that on February 12, 2003, the National Association of Securities Dealers, Inc. (''NASD'') filed with the Securities and Exchange Commission (''SEC'' or ''Commission'') the proposed rule change as described in items I, II, and III below, which items have been prepared by NASD. NASD has designated the proposed rule change as ''establishing or changing a due, fee, or other charge'' under section 19(b)(3)(A)(ii) of the Act[3] and rule 19b–4(f)(2) thereunder,[4] which renders the proposal effective upon receipt of this filing by the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

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

[4] 17 CFR 240.19b–4(f)(2).

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

NASD is proposing to amend section 9, Schedule A of the By-Laws of NASD to implement a fee schedule for NASD member firms that choose to use a secure Web-based electronic file transfer application to submit to the CRD or IARD systems multiple form filings in a single transaction or to download member firm data and processing results from Web CRD or IARD. Below is the text of the proposed rule change. The proposed fee becomes operative on March 24, 2003. Proposed new language is in italics; proposed deletions are in brackets.

* * * * *

Schedule A to the NASD By-Laws

Assessments and fees pursuant to the provisions of Article VI of the By-Laws of NASD shall be determined on the following basis.

* * * * *

Section 9—Subscription Charges for [Firm Access Query System (FAQS)] *Registration Batch Filing/Data Download Via the Web CRD Electronic File Transfer (EFT) System*

(a) Each firm electing to subscribe to the [Firm Access Query System (FAQS)] *Web CRD Electronic File Transfer (EFT) System for registration batch filing and/or data download* will be assessed [a user fee consisting of three components (1) a monthly data base access charge, (2) an hourly usage fee, and (3) a charge per 1,000 characters (''kilocharacter'') of information sent or received.] *an annual subscription fee based on the type of service that the firm uses.* The fee schedule to be paid by each firm is as follows:

(1) [Monthly Data Base Access Charge—$70.00] *Data Download—$1,800.00*

(2) [Hourly Usage Charge—$70.00 per hour; and] *Form Filing—$3,600.00*

(3) [Kilocharacter Transmission Charge—$0.70] *Data Download and Form Filing—$4,800.00*

[Each firm which subscribes to the service will provide its own terminal and modem.]

* * * * *

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, NASD included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in item IV below. NASD has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(1) Purpose

The purpose of the proposed rule change is to amend section 9 of Schedule A to the NASD By-Laws by deleting the Firm Access Query System (''FAQS'') subscription charges[5] and, in its place, establishing a yearly subscription charge for NASD member firms that choose to use a new secure web-based electronic file transfer application (''Web EFT'') to submit multiple Form U–4 and Form U–5 filings in a single transaction to the CRD or IARD systems (hereinafter referred to as ''batch filing'') or to download member firm data and processing results from the CRD or IARD systems.

Although NASD retired the legacy CRD system and the FAQS functionality in 1999, it did not retire a legacy electronic filing transfer (''Legacy EFT'') application. Legacy EFT gives participating firms the ability to interface electronically with the CRD system to (1) submit ''batch'' filings and (2) download registration data and accounting reports on a regular basis. Legacy EFT, which is based on older technology that provides limited batch filing and data download capabilities, is currently available to NASD members that choose to submit form filings and download data via a dedicated (modem) line established by the firm.

In the first quarter of 2003, NASD plans to introduce Web EFT, a state-of-the-art application that will replace the current Legacy EFT.[6] Web EFT will allow NASD firms to interface with NASD systems in an automated manner to submit batch filings to NASD and/or to download registration data (*i.e.*, firm

[5] The FAQS functionality enabled members to enter non-disclosure-related amendments to the Form U–4, and full terminations (with or without disclosure) or partial terminations via the Form U–5 directly onto the legacy CRD system via a dedicated (modem) line established by the member. Upon implementation of the Web CRD system in August 1999, NASD retired the legacy CRD system (which relied primarily on hard copy filing of uniform registration forms that were data-entered upon receipt) and the FAQS functionality. Since the implementation of Web CRD, members use the Internet as their primary method of filing forms into the CRD system.

[6] NASD plans to deploy the Web EFT application in the first quarter of 2003, but it does not plan to retire the Legacy EFT application until the third quarter of 2003. This will give firms time to test and convert to Web EFT.

data and processing results from Web CRD or IARD). Web-based form filing (on a single transaction basis) will remain available through Web CRD and IARD; therefore, member firms will not be required to use Web EFT.

Member firms that elect to use the new Web EFT application will be charged a fee based on whether they choose to use the data download or form filing functionalities, or both. NASD is proposing annual subscription fees of $1,800.00 per year for data downloading; $3,600.00 per year for form filing; and $4,800.00 per year for data downloading and form filing. The proposed fees would be effective upon full deployment of Web EFT, currently scheduled for March 24, 2003.[7] The proposed fees are designed to recover the cost of developing and operating registration-related batch filing and data downloads via Web EFT.

Web EFT will benefit NASD and member firms by eliminating the costs and risks associated with maintaining Legacy EFT, enhancing security, and increasing efficiencies through the expanded batch filing and data download options that will be available. Further, the proposed Web EFT application and accompanying infrastructure will give firms a more secure interface to NASD systems, and it will enable firms that use the registration batch filing service to submit in batches additional filing types not currently available through the legacy system.[8] For example, the new application will enable firms to batch file all forms for registered persons and all filings for non-registered personnel who are required to be fingerprinted. As with Legacy EFT, firms will not be able to submit filings that include Disclosure Reporting Pages (''DRPs''). The new application will also enable firms to download more reports than are currently available to firms through Legacy EFT.

Web EFT should be especially attractive to larger member firms that process high volumes of filings (*e.g.*, office of employment address changes for large numbers of registered individuals when there is a branch relocation), or that wish to download from Web CRD or IARD large amounts of data on their registered persons (*e.g.*, to obtain a download of exam results for registered persons at the firm for a specified period) to populate their own internal systems. In this regard, large member firms that maintain such internal systems have expressed a desire for a more robust EFT application to support registration transactions because of the efficiencies it will provide them, including the elimination of duplicative data entry.

(2) Statutory Basis

NASD believes that the proposed rule change is consistent with the provisions of section 15A(b)(5) of the Act, which requires, among other things, that NASD's rules provide for the equitable allocation of reasonable dues, fees, and other charges among members and issuers and other persons using any facility or system that NASD operates or controls. NASD believes that the proposed subscription charges are reasonable fees that fairly reflect the benefit to be gained by members from using a secure Web-based EFT application to submit batch filings in a single transaction or to download member firm data and processing results from Web CRD or IARD.

(B) Self-Regulatory Organization's Statement on Burden on Competition

NASD does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended.

(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

NASD has designated the proposed rule change as ''establishing or changing a due, fee, or other charge'' under section 19(b)(3)(A)(ii) of the Act[9] and rule 19b–4(f)(2) thereunder,[10] which renders the proposal effective upon receipt of this filing by the Commission. The NASD will implement the fee on March 24, 2003. At any time within 60 days of this filing, the Commission may summarily abrogate this proposal 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 in the Commission's Public Reference Room in Washington, DC. Copies of such filing will also be available for inspection and copying at the principal office of NASD. All submissions should refer to the file number in the caption above and should be submitted by March 24, 2003.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 03–4833 Filed 2–28–03; 8:45 am]

BILLING CODE 8010–01–P

[7] Details on how a firm can sign up for Web EFT, payment schedules, and additional information on Web EFT are available on NASD's Web site at *http://www.nasdr.com/3400_eft.asp*.

[8] Web EFT will add six additional filing types that were not available in Legacy EFT.

[9] 15 U.S.C. 78s(b)(3)(A)(ii).

[10] 17 CFR 240.19b–4(f)(2).

[11] 17 CFR 200.30–3(a)(12).

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: Submit comments on or before May 2, 2003.

ADDRESSES: Send all comments regarding whether these information collections are necessary for the proper performance of the function of the agency, whether the burden estimates are accurate, and if there are ways to minimize the estimated burden and enhance the quality of the collections, to Thomas Mueller, Deputy Associate Administrator, Office of Small Business Development Centers, Small Business Administration, 409 3rd Street, SW., Suite 6400, Washington DC 20416.