terms of the Contract, it is impossible for the employer sponsor of the Section 457 Plan to use the assets invested in the Contract for any other purpose.

7. The Applicants rely on the exclusion from the definition of investment company that is identical to statutory provisions relied on by *MassMutual*, and no other provision of the 1940 Act compels Applicants to register under the 1940 Act. Applicants therefore believe they are entitled to rely on the Staff's position articulated in *MassMutual*, that the exclusion under Section 3(c)(11) is available to the Separate Accounts, and that the Separate Accounts should no longer be considered ''investment companies'' for purposes of registration under the 1940 Act.

8. Applicants assert that, with the passage of the Job Protection Act and subsequent issuance of the *MassMutual* no-action relief by the Staff, there no longer remains any doubt that Section 3(a)(2) of the 1933 Act and Section 3(c)(11) of the 1940 Act may be relied upon to exclude separate accounts issuing securities to Section 457 Plans from the definition of investment company. Given this change in the law, the needs of the Contract Owners, and the competitive landscape of the government retirement plan market, deregistration of the Separate Accounts is necessary or appropriate in the public interest or for the protection of investors and for the purposes fairly intended by the policy and provisions of the 1940 Act.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01–9110 Filed 4–11–01; 3:28 pm]

BILLING CODE 8010–01–M

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.

ACTION: Notice of Reporting Requirements Submitted for OMB Review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before May 14, 2001. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

Copies: Request for clearance (OMB 83–1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: *Agency Clearance Officer*, Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416; and *OMB Reviewer*, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205–7044.

SUPPLEMENTARY INFORMATION:

Title: Application for section 504 Loan.

No: 1244.

Frequency: On occasion.

Description of Respondents: Small Business Concern and Development Companies.

Annual Responses: 5,200.

Annual Burden: 11,700.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 01–9047 Filed 4–11–01; 8:45 am]

BILLING CODE 8025–01–P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3327]

State of Texas

Harrison County and the contiguous counties of Gregg, Marion, Panola, Rusk and Upshur in the State of Texas; Caddo County in the State of Louisiana constitute a disaster area as a result of damages caused by flooding that occurred from February 16 through March 10, 2001. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on May 29, 2001 and for economic injury until the close of business on December 31, 2001 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Blvd., Suite 102, Ft. Worth, TX 76155.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere	7.000
Homeowners without credit available elsewhere	3.500
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	7.000
For Economic Injury:	
Businesses and small agricultural cooperatives without credit available elsewhere	4.000

The number assigned to this disaster for physical damage is 332706 for Texas and 332806 for Louisiana.

The number assigned for economic injury is 9L3100 for Texas and 9L3200 for Louisiana.

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

Dated: March 28, 2001.

John Whitmore,

Acting Administrator.

[FR Doc. 01–9067 Filed 4–11–01; 8:45 am]

BILLING CODE 8025–01–U

SMALL BUSINESS ADMINISTRATION

New Markets Venture Capital Program; Extension of Application Deadline

AGENCY: U. S. Small Business Administration.

ACTION: Notice of extension of application deadline.

SUMMARY: SBA invites applications for designation as a New Markets Venture Capital (NMVC) Company and for grant awards available both to participants in the NMVC Program and to Specialized Small Business Investment Companies. SBA extends its deadline for accepting applications from 6:00 p.m. on April 19, 2001 to 4:00 p.m. on May 21, 2001. Refer to Notice of Funds Availability published in the **Federal Register**, 66 FR 7247 (January 22, 2001) for further information about this funding opportunity.

DATES: Applications may be submitted to SBA immediately. The deadline for receipt of an application has been extended to 4:00 p.m. EST on May 21, 2001. Applications received in SBA's offices after that date and time will be rejected and returned to the sender.

ADDRESSES: Applications must be sent to Austin Belton, Director, Office of New Markets Venture Capital,