

**DATES:** *Effective Date:* 05/15/2009.  
*Physical Loan Application Deadline Date:* 06/09/2009.  
*EIDL Loan Application Deadline Date:* 01/11/2010.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** The notice of the Presidential disaster declaration for the State of North Dakota, dated 04/10/2009 is hereby amended to include the following areas as adversely affected by the disaster:

*Primary Counties: (Physical Damage and Economic Injury Loans):*  
 Benson, Cavalier, Eddy, Mclean, Pembina, Rolette, Wells.

*Contiguous Counties: (Economic Injury Loans Only):*  
 Minnesota: Kittson.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

**Roger B. Garland,**  
*Acting Associate Administrator for Disaster Assistance.*  
 [FR Doc. E9-11976 Filed 5-21-09; 8:45 am]  
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**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration # 11750 and # 11751]

**West Virginia Disaster # WV-00012**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for the State of West Virginia (FEMA-1838-DR), dated 05/15/2009.

*Incident:* Severe storms, flooding, mudslides, and landslides.  
*Incident Period:* 05/03/2009 and continuing.

*Effective Date:* 05/15/2009.  
*Physical Loan Application Deadline Date:* 07/14/2009.

*Economic Injury (EIDL) Loan Application Deadline Date:* 02/15/2010.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance,

U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 05/15/2009, applications for disaster loans may be filed at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

*Primary Counties (Physical Damage and Economic Injury Loans):* Mingo, Wyoming.

*Contiguous Counties (Economic Injury Loans Only):*

West Virginia: Boone, Lincoln, Logan, McDowell, Mercer, Raleigh, Wayne.  
 Kentucky: Martin, Pike.  
 Virginia: Buchanan.

*The Interest Rates are:*

	Percent
<i>For Physical Damage:</i>	
Homeowners With Credit Available Elsewhere .....	4.875
Homeowners Without Credit Available Elsewhere .....	2.437
Businesses With Credit Available Elsewhere .....	6.000
Other (Including Non-Profit Organizations) With Credit Available Elsewhere .....	4.500
Businesses and Non-Profit Organizations Without Credit Available Elsewhere .....	4.000
<i>For Economic Injury:</i>	
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere .....	4.000

The number assigned to this disaster for physical damage is 117506 and for economic injury is 117510.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

**Roger B. Garland,**  
*Acting Associate Administrator for Disaster Assistance.*  
 [FR Doc. E9-11980 Filed 5-21-09; 8:45 am]  
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**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration # 11752 and # 11753]

**West Virginia Disaster #WV-00013**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for Public Assistance Only for the State of West Virginia (FEMA-1838-DR), dated 05/15/2009.

*Incident:* Severe storms, flooding, mudslides, and landslides.

*Incident Period:* 05/03/2009 and continuing.

*Effective Date:* 05/15/2009.

*Physical Loan Application Deadline Date:* 07/14/2009.

*Economic Injury (EIDL) Loan Application Deadline Date:* 02/15/2010.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 05/15/2009, Private Non-Profit organizations that provide essential services of governmental nature may file disaster loan applications at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

*Primary Counties:*  
 Mingo, Wyoming.  
*The Interest Rates are:*

	Percent
Other (Including Non-Profit Organizations) With Credit Available Elsewhere .....	4.500.
Businesses and Non-Profit Organizations Without Credit Available Elsewhere .....	4.000.

The number assigned to this disaster for physical damage is 117526 and for economic injury is 117536.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

**Roger B. Garland,**  
*Acting Associate Administrator for Disaster Assistance.*  
 [FR Doc. E9-11979 Filed 5-21-09; 8:45 am]  
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**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration # 11754 and # 11755]

**Tennessee Disaster #TN-00027**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for Public Assistance Only for

the State of Tennessee (FEMA-1839-DR), dated 05/15/2009.

*Incident:* Severe storms, tornadoes, and flooding.

*Incident Period:* 04/10/2009.

*Effective Date:* 05/15/2009.

*Physical Loan Application Deadline Date:* 07/14/2009.

*Economic Injury (EIDL) Loan Application Deadline Date:* 02/15/2010.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 05/15/2009, Private Non-Profit organizations that provide essential services of governmental nature may file disaster loan applications at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties:

Benton, McMinn, Rutherford, Sequatchie.

The Interest Rates are:

	Percent
Other (Including Non-Profit Organizations) With Credit Available Elsewhere .....	4.500.
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000.

The number assigned to this disaster for physical damage is 11754B and for economic injury is 11755B.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

**Roger B. Garland,**

*Acting Associate Administrator for Disaster Assistance.*

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**DEPARTMENT OF LABOR**

**Employee Benefits Security Administration**

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. IC-28725; File No. 4-582]

**Hearing on Target Date Funds and Similar Investment Options**

**AGENCIES:** Employee Benefits Security Administration, U.S. Department of Labor ("Department") and Securities and Exchange Commission ("Commission") (each, an "Agency," collectively, the "Agencies").

**ACTION:** Notice of hearing.

**SUMMARY:** Notice is hereby given that the Department of Labor and the Securities and Exchange Commission will hold a joint one-day hearing on issues relating to investments in target date funds and similar investment options by 401(k) plan participants and other investors.

**DATES:** The one-day hearing will be held on June 18, 2009, beginning at 9 a.m., EST.

**ADDRESSES:** The hearing will be held at the U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210.

**FOR FURTHER INFORMATION CONTACT:** Fred J. Wong, Office of Regulations and Interpretations, Employee Benefits Security Administration, U.S. Department of Labor, at (202) 693-8500, or Tara R. Buckley, Office of Chief Counsel, Division of Investment Management, U.S. Securities and Exchange Commission, at (202) 551-6825. These are not toll-free numbers.

**SUPPLEMENTARY INFORMATION:** "Target date" or "lifecycle" funds and other similar investment options ("TDFs") are investment products that allocate their investments among various asset classes and automatically shift that allocation to more conservative investments as a "target" date approaches. This shift in asset allocation, often referred to as a fund's "glide path," may differ significantly among funds with the same target date. Recent studies suggest that TDFs are becoming more common as investment options in participant-directed retirement plans, such as 401(k) plans.<sup>1</sup> The growing popularity of TDFs has focused attention on issues relating to the design, operation and selection of TDFs as investment options. The designation of investment options

to be made available under a private-sector retirement plan is governed by the fiduciary responsibility provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Persons with this responsibility must prudently select and monitor those investment options.

The Department's 2008 ERISA Advisory Council studied several aspects of TDFs as 401(k) plan investment options, including the challenges and risks they may pose to plan fiduciaries and to participants who invest in TDFs, the different types of TDFs, and appropriate criteria for adopting and monitoring them. In its 2008 report to the Secretary of Labor, the Advisory Council recommended that the Department provide additional guidance to plan fiduciaries on the selection and monitoring of TDFs. The Advisory Council also called for the development of participant education materials and illustrations to enhance awareness of the value and the risks associated with these investments.<sup>2</sup>

The U.S. Senate Special Committee on Aging recently began an investigation of certain TDFs marketed to 401(k) plans. In preliminary findings shared with the Agencies, the Committee found a wide range of objectives, portfolio compositions, and risks among same-year TDFs. The Committee expressed concern that, given these variations, some investors may be investing in TDFs without being aware of the financial risk. The Committee therefore urged the Agencies to commence a review of TDFs.<sup>3</sup>

In view of the importance of these issues for the retirement savings of investors, the Department and the Commission have decided to hold a public hearing. The primary purpose of this hearing is to determine if additional guidance by either Agency would be helpful. The Agencies are specifically interested in obtaining information on:

- How TDF managers determine asset allocations and changes to asset allocations (including glide paths) over the course of a TDF's operation;
- How they select and monitor underlying investments;
- How the foregoing, and related risks, are disclosed to investors; and
- The approaches or factors for comparing and evaluating TDFs.

The hearing will be held on June 18, 2009, beginning at 9 a.m. and ending at

<sup>2</sup> See 2008 ERISA Advisory Council Working Group Report on Hard to Value Assets and Target Date Funds, found at: <http://www.dol.gov/ebsa/publications/2008ACreport1.html>.

<sup>3</sup> The Committee held a related hearing on February 25, 2009. See: [http://aging.senate.gov/hearing\\_detail.cfm?id=309027&](http://aging.senate.gov/hearing_detail.cfm?id=309027&).

<sup>1</sup> Employee Benefits Research Institute Issue Brief #327, March 2009.