

will raise the requisite funds to finance its operating costs.

III. Discussion

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to the Association, and, in particular, with the requirements of Section 15A(b)(5).⁵ Section 15A(b)(5) requires that the rules of the Association provide for the equitable allocation of reasonable dues, fees, and other charges among members.

The Commission believes that using a member's gross revenue for assessment purposes provides for the equitable allocation of reasonable assessments among members. The Commission notes that the rule proposal recognizes interest and dividend revenue as part of a member's gross revenue for assessment purposes, while recognizing that expenses incurred in connection with such interest and dividend revenue should be allowed to be deducted from such revenue. Moreover, the rule proposal allows, alternatively, members whose business incurs less direct expense in connection with interest and dividend revenue to deduct 40% of interest earned by the member on customer securities accounts. This alternative deduction is intended to eliminate the potential for inequitable allocation of assessments on those members whose interest and dividend revenue is obtained without significant expenses related to trading strategies, such as a member that derives interest revenue primarily from margin accounts financed by its own capital. The proposed rule also allows a member to deduct from its gross revenue an additional \$50,000 of net interest and dividend revenue to encourage the accumulation of net capital.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁶ that the proposed rule change (SR-NASD-96-15) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority, 17 CFR 200.30-3(a)(12).

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-15660 Filed 6-19-96; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster Loan Area #2865]

Texas; Declaration of Disaster Loan Area

Irion County and the contiguous counties of Crockett, Reagan, Schleicher, and Tom Green constitute a disaster area as a result of damages caused by severe thunderstorms and hail that occurred on May 29, 1996. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on August 9, 1996 and for economic injury until the close of business on March 10, 1997 at the address listed below:

U.S. Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Blvd., Suite 102, Fort Worth, Texas 76155

or other locally announced locations.

The interest rates are:

| For Physical Damage: | Percent |
|---|---------|
| Homeowners with credit available elsewhere | 7.625 |
| Homeowners without credit available elsewhere | 3.875 |
| 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 | 7.125 |
| For Economic Injury: | |
| Businesses and small agricultural cooperatives without credit available elsewhere | 4.000 |

The number assigned to this disaster for physical damage is 286511. For economic injury the number is 894500.

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

Dated: June 10, 1996.

John T. Spotila,

Acting Administrator.

[FR Doc. 96-15721 Filed 6-19-96; 8:45 am]

BILLING CODE 8025-01-P

[Declaration of Disaster Loan Area #2866]

Texas; Declaration of Disaster Loan Area

Howard County and the contiguous counties of Borden, Dawson, Glasscock, Martin, Mitchell, Scurry, and Sterling constitute a disaster area as a result of damages caused by severe thunderstorms and hail that occurred May 10 through 13, 1996. Applications for loans for physical damage may be filed until the close of business on August 9, 1996 and for economic injury

until the close of business on March 10, 1997 at the address listed below:

U.S. Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Blvd., Suite 102, Fort Worth, Texas 76155

or other locally announced locations.

The interest rates are:

| For Physical Damage: | Percent |
|---|---------|
| Homeowners with credit available elsewhere | 7.625 |
| Homeowners without credit available elsewhere | 3.875 |
| 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 | 7.125 |
| For Economic Injury: | |
| Businesses and small agricultural cooperatives without credit available elsewhere | 4.000 |

The number assigned to this disaster for physical damage is 286611. For economic injury the number is 894600.

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

Dated: June 10, 1996.

John T. Spotila,

Acting Administrator.

[FR Doc. 96-15722 Filed 6-19-96; 8:45 am]

BILLING CODE 8025-01-P

Revocation of License of Small Business Investment Company

Pursuant to the authority granted to the United States Small Business Administration by the Order of the United States District Court for the Southern District of Texas, dated December 15, 1995, the United States Small Business Administration hereby revokes the license of First City Capital Corporation, a Texas corporation, to function as a small business investment company under the Small Business Investment Company License No. 06/10-0022 issued to First City Capital Corporation on August 26, 1960 and said license is hereby declared null and void as of March 28, 1996.

Dated: June 14, 1996.

United States Small Business Administration.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 96-15786 Filed 6-22-96; 8:45 am]

BILLING CODE 1555-07-P

⁵ 15 U.S.C. § 78o-3(b)(5).

⁶ 15 U.S.C. § 78s(b)(2) (1988).

DEPARTMENT OF TRANSPORTATION**Surface Transportation Board¹**

[STB Docket No. AB-77 (Sub-No. 8X)]

Bangor & Aroostook Railroad Company—Abandonment Exemption—in Aroostook County, ME

Bangor & Aroostook Railroad Company (Applicant) has filed a notice of exemption under 49 CFR 1152 Subpart F—*Exempt Abandonments* to abandon a 16.20 mile portion of its St. Francis Branch between a point at Fort Kent, milepost R-0.40, and the end of the branch at St. Francis, milepost R-16.60, in Aroostook County, ME.

Applicant has certified that: (1) No local traffic has moved over the line for at least 2 years; (2) there is no overhead traffic on the line; (3) no formal complaint filed by a user of rail service on the line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the line either is pending with the Board or with any U.S. District Court or has been decided in favor of complainant within the 2-year period; and (4) the requirements at 49 CFR 1105.7 (environmental reports), 49 CFR 1105.8 (historic reports), 49 CFR 1105.11 (transmittal letter), 49 CFR 1105.12 (newspaper publication), and 49 CFR 1152.50(d)(1) (notice to governmental agencies) have been met.

As a condition to use of this exemption, any employee adversely affected by the abandonment shall be protected under *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received, this exemption will be effective on July 20, 1996, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues,²

¹ The ICC Termination Act of 1995, Pub. L. No. 104-88, 109 Stat. 803, which was enacted on December 29, 1995, and took effect on January 1, 1996, abolished the Interstate Commerce Commission and transferred certain functions to the Surface Transportation Board (Board). This notice relates to functions that are subject to the Board's jurisdiction pursuant to 49 U.S.C. 10903.

² The Board will grant a stay if an informed decision on environmental issues (whether raised by a party or by the Board's Section of Environmental Analysis in its independent investigation) cannot be made before the exemption's effective date. See *Exemption of Out-of-Service Rail Lines*, 5 I.C.C.2d 377 (1989). Any request for a stay should be filed as soon as possible so that the Board may take appropriate action before the exemption's effective date.

formal expressions of intent to file an OFA under 49 CFR 1152.27(c)(2),³ and trail use/rail banking requests under 49 CFR 1152.29⁴ must be filed by July 1, 1996. Petitions to reopen or requests for public use conditions under 49 CFR 1152.28 must be filed by July 10, 1996, with: Office of the Secretary, Case Control Branch, Surface Transportation Board, 1201 Constitution Avenue, N.W., Washington, DC 20423.

A copy of any petition filed with the Board should be sent to applicant's representative: Eric M. Hocky, Esquire, Gollatz, Griffin & Ewing, P.C., 213 W. Miner Street, P. O. Box 796, West Chester, PA 19380-0796.

If the verified notice contains false or misleading information, the exemption is void *ab initio*.

Applicant has filed an environmental report which addresses the abandonment's effects, if any, on the environment and historic resources. The Section of Environmental Analysis (SEA) will issue an environmental assessment (EA) by June 25, 1996. Interested persons may obtain a copy of the EA by writing to SEA (Room 3219, Surface Transportation Board, Washington, DC 20423) or by calling Elaine Kaiser, Chief of SEA, at (202) 927-6248. Comments on environmental and historic preservation matters must be filed within 15 days after the EA becomes available to the public.

Environmental, historic preservation, public use, or trail use/rail banking conditions will be imposed, where appropriate, in a subsequent decision.

Decided: June 11, 1996.

By the Board, David M. Konschnik, Director, Office of Proceedings.
Vernon A. Williams,
Secretary.

[FR Doc. 96-15762 Filed 6-19-96; 8:45 am]

BILLING CODE 4915-00-P

Surface Transportation Board¹

[STB Docket No. AB-77 (Sub-No. 9X)]

Bangor & Aroostook Railroad Company—Abandonment Exemption—in Aroostook County, ME

Bangor & Aroostook Railroad Company (Applicant) has filed a notice

³ See *Exempt. of Rail Abandonment—Offers of Finan. Assist.*, 4 I.C.C.2d 164 (1987).

⁴ The Board will accept late-filed trail use requests so long as the abandonment has not been consummated and the abandoning railroad is willing to negotiate an agreement.

¹ The ICC Termination Act of 1995, Pub. L. No. 104-88, 109 Stat. 803, which was enacted on December 29, 1995, and took effect on January 1, 1996, abolished the Interstate Commerce Commission and transferred certain functions to the

of exemption under 49 CFR 1152 Subpart F—*Exempt Abandonments* to abandon a 0.64 mile portion of its Van Buren Branch between milepost V-24.10, and the end of the branch at milepost V-24.74, within the Town of Van Buren in Aroostook County, ME.

Applicant has certified that: (1) No local traffic has moved over the line for at least 2 years; (2) there is no overhead traffic on the line; (3) no formal complaint filed by a user of rail service on the line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the line either is pending with the Board or with any U.S. District court or has been decided in favor of complainant within the 2-year period; and (4) the requirements at 49 CFR 1105.7 (environmental reports), 49 CFR 1105.8 (historic reports), 49 CFR 1105.11 (transmittal letter), 49 CFR 1105.12 (newspaper publication), and 49 CFR 1152.50(d)(1) (notice to governmental agencies) have been met.

As a condition to use of this exemption, any employee adversely affected by the abandonment shall be protected under *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received, this exemption will be effective on July 20, 1996, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues,² formal expressions of intent to file an OFA under 49 CFR 1152.27(c)(2),³ and trail use/rail banking requests under 49 CFR 1152.29⁴ must be filed by July 1, 1996. Petitions to reopen or requests for public use conditions under 49 CFR 1152.28 must be filed by July 10, 1996, with: Office of the Secretary, Case Control Branch, Surface Transportation

Surface Transportation Board (Board). This notice relates to functions that are subject to the Board's jurisdiction pursuant to 49 U.S.C. 10903.

² The Board will grant a stay if an informed decision on environmental issues (whether raised by a party or by the Board's Section of Environmental Analysis in its independent investigation) cannot be made before the exemption's effective date. See *Exemption of Out-of-Service Rail Lines*, 5 I.C.C. 2D 377 (1989). Any request for a stay should be filed as soon as possible so that the Board may take appropriate action before the exemption's effective date.

³ See *Exempt. of Rail Abandonment—Offers of Finan. Assist.*, 4 I.C.C. 2d 164 (1987).

⁴ The Board will accept late-filed trail use requests so long as the abandonment has not been consummated and the abandoning railroad is willing to negotiate an agreement.