

loans to persons in connection with the offer or sale of securities unless, before any element of the transaction is entered into, the broker-dealer: (1) Delivers to the person a written statement containing the exact nature and extent of the person's obligations under the loan arrangement; the risks and disadvantages of the loan arrangement; and all commissions, discounts, and other remuneration received and to be received in connection with the transaction by the broker-dealer or certain related persons (unless the person receives certain materials from the lender or broker-dealer which contain the required information); and (2) obtains from the person information on the person's financial situation and needs, reasonably determines that the transaction is suitable for the person, and retains on file and makes available to the person on request a written statement setting forth the broker-dealer's basis for determining that the transaction was suitable. The collection of information required by Rule 15c2-5 is necessary to execute the Commission's mandate under the Exchange Act to prevent fraudulent, manipulative, and deceptive acts and practices by broker-dealers.

The Commission estimates that there are approximately 50 respondents that require an aggregate total of 600 hours to comply with Rule 15c2-5.<sup>1</sup> Each of these approximately 50 registered broker-dealers makes an estimated six annual responses, for an aggregate total of 300 responses per year.<sup>2</sup> Each response takes approximately two hours to complete. Thus, the total compliance burden per year is 600 burden hours.<sup>3</sup> The approximate internal compliance cost per hour is \$63.00 for clerical labor,<sup>4</sup> resulting in a total internal compliance cost of \$37,800.<sup>5</sup> These reflect internal labor costs; there are no external labor, capital, or start-up costs.

Although Rule 15c2-5 does not specify a retention period or record-keeping requirement under the rule, broker-dealers are required to preserve the records for a period no less than six years pursuant to Rule 17a-4(c). The

<sup>1</sup> 50 respondents × 6 responses per year × 2 hours per response = 600 hours per year.

<sup>2</sup> 50 respondents × 6 responses per year = 300 responses per year.

<sup>3</sup> 300 responses per year × 2 hours per response = 600 hours per year.

<sup>4</sup> Cost per hour for a clerk is from SIFMA's Office Salaries in the Securities Industry 2013, modified by Commission staff to account for an 1800-hour work-year, multiplied by 2.93 to account for bonuses, firm size, employee benefits and overhead, and adjusted by a factor of 1.0965 to account for inflation.

<sup>5</sup> 600 hours per year × \$63.00 per hour = \$37,800 per year.

information required under Rule 15c2-5 is necessary for broker-dealers to engage in the lending activities prescribed in the Rule. Rule 15c2-5 does not assure confidentiality for the information retained under the rule.<sup>6</sup>

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

The public may view background documentation for this information collection at the following website: [www.reginfo.gov](http://www.reginfo.gov) Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to (i) [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain) and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F Street NE, Washington, DC 20549, or by sending an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: May 26, 2020.

**J. Matthew DeLesDernier**,  
Assistant Secretary.

[FR Doc. 2020-11592 Filed 5-28-20; 8:45 am]

**BILLING CODE 8011-01-P**

**SMALL BUSINESS ADMINISTRATION**

**[Disaster Declaration #16469 and #16470; Pennsylvania Disaster Number PA-00105**

**Administrative Declaration of a Disaster for the Commonwealth of Pennsylvania**

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

**ACTION:** Notice.

**SUMMARY:** This is a notice of an Administrative declaration of a disaster for the Commonwealth of Pennsylvania dated 05/22/2020.

*Incident:* Apartment Complex Fire.

*Incident Period:* 05/12/2020.

**DATES:** Issued on 05/22/2020.

*Physical Loan Application Deadline Date:* 07/21/2020.

<sup>6</sup> The records required by Rule 15c2-5 would be available only for examination purposes of the Commission staff, state securities authorities, and the self-regulatory organizations. Subject to the provisions of the Freedom of Information Act, 5 U.S.C. 552, and the Commission's rules thereunder (17 CFR 200.80(b)(4)(iii)), the Commission does not generally publish or make available information contained in any reports, summaries, analyses, letters, or memoranda arising out of, in anticipation of, or in connection with an examination or inspection of the books and records of any person or any other investigation.

*Economic Injury (EIDL) Loan Application Deadline Date:* 02/22/2021.

**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, (202) 205-6734.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the Administrator's disaster declaration, 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:* Huntingdon

*Contiguous Counties:*

Pennsylvania—Bedford, Blair, Centre, Franklin, Fulton, Juniata, Mifflin.

*The Interest Rates are:*

	Percent
<i>For Physical Damage:</i>	
Homeowners With Credit Available Elsewhere .....	2.500
Homeowners Without Credit Available Elsewhere .....	1.250
Businesses With Credit Available Elsewhere .....	6.000
Businesses Without Credit Available Elsewhere .....	3.000
Non-Profit Organizations With Credit Available Elsewhere .....	2.750
Non-Profit Organizations Without Credit Available Elsewhere .....	2.750
<i>For Economic Injury:</i>	
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere .....	3.000
Non-Profit Organizations Without Credit Available Elsewhere .....	2.750

The number assigned to this disaster for physical damage is 16469 5 and for economic injury is 16470 0.

The State which received an EIDL Declaration # is Pennsylvania.

(Catalog of Federal Domestic Assistance Number 59008)

**Jovita Carranza**,  
Administrator.

[FR Doc. 2020-11550 Filed 5-28-20; 8:45 am]

**BILLING CODE 8026-03-P**

**STATE JUSTICE INSTITUTE**

**SJI Board of Directors Meeting, Notice**

**AGENCY:** State Justice Institute.

**ACTION:** Notice of meeting.