

SEC's changes to Rule 15c2-11, is the addition of a modified Form 211 requirement that would be applicable to a Qualified IDQS that engages in the initial information review of a security. The Qualified IDQS would be required to submit the modified Form 211 to FINRA by the end of the next business day after the Qualified IDQS's publicly available determination was made.

#### Economic Baseline

The economic baseline considers investor protection and members' regulatory burden in the absence of the proposed rule change in light of the SEC's amended rule. Among other things, amended Rule 15c2-11 permits a broker-dealer to rely on a Qualified IDQS to perform the initial information review required by the rule. Where a broker-dealer subscriber is not relying on the initial review of a Qualified IDQS, it must submit a standard Form 211 to FINRA and await notification that the form has been processed prior to initiating quotations in the security. SEA Rule 15c2-11 and FINRA Rule 6432 generally govern the quotation conduct of broker-dealers initiating quotes in equity securities in the OTC market.<sup>24</sup>

#### Economic Impacts

The proposed rule change would likely improve FINRA's oversight of the OTC market given the amendments to Rule 15c2-11. Specifically, by requiring the Qualified IDQS to submit (i) an after-the-fact, modified Form 211 filing in connection with publicly available determinations related to an initial information review, and (ii) a daily security file containing summary Rule 15c2-11-related information for each security quoted on its system, FINRA would have data necessary to monitor for Rule 15c2-11 compliance by the Qualified IDQSs and other members. The daily security file also would enhance FINRA's surveillance capabilities, which furthers investor protection.

FINRA acknowledges that a Qualified IDQS could incur some operational costs in submitting the modified Form 211 filing and daily security file to FINRA. Where the Qualified IDQS decides to undertake an initial review, the costs of filing a Form 211 would be shifted from broker-dealer subscribers to the Qualified IDQS.

<sup>24</sup> There were 3,435 FINRA member firms as of the end of 2020. Over the 2018 to 2020 period, an average 11,018 OTC equity securities were quoted with a price per year.

#### Alternatives Considered

FINRA considered not implementing a filing requirement for a Qualified IDQS. FINRA determined that the after-the-fact submission requirement strikes an appropriate balance by providing FINRA with important information with which to oversee Qualified IDQS compliance without involving the delay of a FINRA processing time prior to the initiation of quoting, consistent with the SEC's goals to reduce burdens on broker-dealers while maintaining investor protection.

#### 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

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) By order approve or disapprove such proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be disapproved.

#### 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. Comments may be submitted by any of the following methods:

##### Electronic Comments

- Use the Commission's internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-FINRA-2021-014 on the subject line.

##### Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090. All submissions should refer to File Number SR-FINRA-2021-014. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use

only one method. The Commission will post all comments on the Commission's internet website (<http://www.sec.gov/rules/sro.shtml>). 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 website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of FINRA. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-FINRA-2021-014 and should be submitted on or before July 6, 2021.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>25</sup>

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

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BILLING CODE 8011-01-P

#### SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #16997 and #16998; Alabama Disaster Number AL-00121]

#### Presidential Declaration of a Major Disaster for Public Assistance Only for the State of Alabama

**AGENCY:** 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 Alabama (FEMA-4596-DR), dated 06/08/2021.

*Incident:* Severe Storm, Straight-line Winds, and Tornadoes.

*Incident Period:* 03/25/2021 through 03/26/2021.

**DATES:** Issued on 06/08/2021.

*Physical Loan Application Deadline Date:* 08/09/2021.

<sup>25</sup> 17 CFR 200.30-3(a)(12).

*Economic Injury (EIDL) Loan Application Deadline Date: 03/08/2022.*

**ADDRESS:** 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 President's major disaster declaration on 06/08/2021, Private Non-Profit organizations that provide essential services of a 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: Bibb, Calhoun, Clay, Hale, Perry, Randolph, Shelby.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Non-Profit Organizations with Credit Available Elsewhere ...	2.000
Non-Profit Organizations without Credit Available Elsewhere .....	2.000
<i>For Economic Injury:</i>	
Non-Profit Organizations without Credit Available Elsewhere .....	2.000

The number assigned to this disaster for physical damage is 16997 C and for economic injury is 16998 0.

(Catalog of Federal Domestic Assistance Number 59008)

**Barbara Carson,**

*Acting Associate Administrator for Disaster Assistance.*

[FR Doc. 2021-12543 Filed 6-14-21; 8:45 am]

**BILLING CODE 8026-03-P**

**SMALL BUSINESS ADMINISTRATION**

**Council on Underserved Communities**

**AGENCY:** Small Business Administration.

**ACTION:** Solicit nominations of current and former small business owners, community leaders, officials from small business trade associations, and academic institutions to serve on the Council of Underserved Communities.

**SUMMARY:** The SBA Office of the Administrator (OA) is issuing this notice to solicit nominations of qualified former and current small

business owners, community leaders, officials from small business trade associations, and academic institutions to serve on the Council of Underserved Communities (CUC). The CUC members provide advice, ideas and opinions on the SBA programs and services and issues of interest to small business in underserved communities. Nominations of qualified candidates are being sought to fill vacancies on the CUC. CUC members are appointed by, and serve at the pleasure of, the SBA Administrator for terms of no longer than two years. The Administrator may reappoint an individual for no more than three terms of service.

Members serve without compensation. They will, however, be reimbursed for authorized travel-related expenses at per diem rates established by GSA when asked to perform official duties as a CUC member.

**DATES:** Nominations for the CUC membership will be accepted on a rolling basis.

**ADDRESSES:** All nominations should be mailed to the Office of the Administrator, U.S. Small Business Administration, 409 3rd Street SW, Washington, DC 20416, or emailed to [Kendall.Corley@sba.gov](mailto:Kendall.Corley@sba.gov).

**FOR FURTHER INFORMATION CONTACT:** Kendall Corley, Office of the Administrator, U.S. Small Business Administration, 409 Third Street SW, Washington, DC 20416; [Kendall.Corley@sba.gov](mailto:Kendall.Corley@sba.gov); 202-205-6605.

**SUPPLEMENTARY INFORMATION:** Pursuant to section 9(a)(2) of the Federal Advisory Committee Act (FACA) (5 U.S.C. Appendix 2), and FACA implementing regulations in 41 CFR 102-3.130(a), SBA announces the meeting of the Council on Underserved Communities Advisory Board. This Board provides advice and counsel to the SBA Administrator. CUC members will examine the obstacles facing small businesses in underserved communities and recommend to SBA policy and programmatic changes to help strengthen SBA's programs and services to these communities.

**Purpose**

The CUC provides advice, ideas and opinions on SBA programs and services and issues of interest to small businesses in underserved communities. Among other things, its members will provide an essential connection between SBA and small businesses in inner city and rural communities. The Council's scope of activities includes reviewing SBA current programs and policies, while working towards creating new and insightful place-based

initiatives to spur economic growth, job creation, competition, and sustainability.

**Qualifications**

Members must represent at least one of the following constituencies: current or former small business owners; community leaders; small business trade associations; or academic institutions. SBA seeks candidates representing both urban and underserved communities.

**Nomination Process**

Nominees should send a letter of self-nomination or a letter of nomination from a peer, professional organization or society or member of Congress. This letter must indicate which category the nominee will represent and highlight accomplishments and experience working with small businesses in urban or rural underserved communities, including personal experience as a small business owner located in an underserved community. The letter should also include the following information: Full name of nominee, occupation, physical address, telephone number, and email.

All nominees are required to submit an SBA Form 898 and resume and are subject to a conflict of interest determination by SBA and will not be considered eligible until such determination is made. Please email all nomination information to Kendall Corley at [Kendall.Corley@sba.gov](mailto:Kendall.Corley@sba.gov).

**Andrienne Johnson,**

*Committee Management Officer.*

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**SMALL BUSINESS ADMINISTRATION**

**[Disaster Declaration #16934 and #16935; Kentucky Disaster Number KY-00085]**

**Presidential Declaration Amendment of a Major Disaster for Public Assistance Only for the Commonwealth of Kentucky**

**AGENCY:** Small Business Administration.

**ACTION:** Amendment 3.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the Commonwealth of Kentucky (FEMA-4595-DR), dated 04/23/2021.

*Incident:* Severe Storms, Flooding, Landslides, and Mudslides.

*Incident Period:* 02/27/2021 through 03/14/2021.

**DATES:** Issued on 06/07/2021.

*Physical Loan Application Deadline Date:* 06/22/2021.