

Commission finds that the Proposed Rule Change is consistent with Section 17A(b)(3)(F) of the Act.¹⁹

A. Consistency With Section 17A(b)(3)(F) of the Act

Section 17A(b)(3)(F) of the Act requires that the rules of a clearing agency, such as NSCC, be designed to, among other things, promote the prompt and accurate clearance and settlement of securities transactions.²⁰ The Commission believes that the Proposed Rule Change is consistent with Section 17A(b)(3)(F) of the Act for the reasons stated below.

The Proposed Rule Change would modify the NSCC Rules to reflect the decommission of the ID Net Service. As discussed in Parts II and III, ID Net is an underused service that is operationally complex to maintain, and its main benefit is to broker/dealers' streamline clearance and settlement of ID Net-eligible Affirmed Transactions, which may otherwise settle on a trade-for-trade basis. As such, ID Net's decommission would have minimal impact on NSCC and its Members considering its limited usage. Affirmed Transactions that would have otherwise been directed to ID Net will settle trade-for-trade directly between counterparties, like most other Affirmed Transactions currently do. Therefore, these transactions will continue to settle promptly and accurately, as other Affirmed Transactions do, outside of the ID Net Service. For these reasons, the Commission finds that the Proposed Rule Change should continue to support NSCC's ability to provide prompt and accurate clearance and settlement of securities transactions, consistent with Section 17A(b)(3)(F) of the Act.²¹

V. Conclusion

On the basis of the foregoing, the Commission finds that the Proposed Rule Change is consistent with the requirements of the Act, and in particular, with the requirements of Section 17A of the Act²² and the rules and regulations promulgated thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act²³ that proposed rule change SR-NSCC-2024-008, be, and hereby is, *approved*.²⁴

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

Vanessa A. Countryman,
Secretary.

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SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #20705 and #20706; VIRGINIA Disaster Number VA-20011]

Presidential Declaration Amendment of a Major Disaster for the Commonwealth of Virginia

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 4.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the Commonwealth of Virginia (FEMA-4831-DR), dated October 1, 2024.

Incident: Tropical Storm Helene.

DATES: Issued on October 25, 2024.

Incident Period: September 25, 2024 through October 3, 2024.

Physical Loan Application Deadline Date: December 2, 2024.

Economic Injury (EIDL) Loan Application Deadline Date: July 1, 2025.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Alan Escobar, Office of Disaster Recovery & Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: The notice of the President's major disaster declaration for the Commonwealth of Virginia, dated October 1, 2024, is hereby amended to update the incident period for this disaster as beginning September 25, 2024 and continuing through October 3, 2024.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Number 59008)

Alejandro Contreras,
Acting Deputy Associate Administrator,
Office of Disaster Recovery & Resilience.

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SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #20757 and #20758; VIRGINIA Disaster Number VA-20013]

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

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 1.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the Commonwealth of Virginia (FEMA-4831-DR), dated October 10, 2024.

Incident: Tropical Storm Helene.

DATES: Issued on October 25, 2024.

Incident Period: September 25, 2024 through October 3, 2024.

Physical Loan Application Deadline Date: December 9, 2024.

Economic Injury (EIDL) Loan Application Deadline Date: July 10, 2025.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Alan Escobar, Office of Disaster Recovery & Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: The notice of the President's major disaster declaration for Private Non-Profit organizations in the Commonwealth of Virginia, dated October 10, 2024 is hereby amended to update the incident period for this disaster as beginning September 25, 2024 and continuing through October 3, 2024.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Number 59008)

Alejandro Contreras,
Acting Deputy Associate Administrator,
Office of Disaster Recovery & Resilience.

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SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #20757 and #20758; VIRGINIA Disaster Number VA-20013]

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

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 2.

¹⁹ 15 U.S.C. 78q-1(b)(3)(F).

²⁰ *Id.*

²¹ *Id.*

²² 15 U.S.C. 78q-1.

²³ 15 U.S.C. 78s(b)(2).

²⁴ In approving the Proposed Rule Change, the Commission considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

²⁵ 17 CFR 200.30-3(a)(12).