

balancing and reconciliation. Additionally, by fixing the collateral for Market Loans at a single rate of 102 percent consistent with member feedback, as described in Section II.B.3.c., OCC would reduce the complexity in its risk management of stock loan positions by establishing a single rate across all Market Loans.

Accordingly, the changes proposed to the Stock Loan Programs are consistent with the requirements of Rule 17Ad-22(e)(21) under the Exchange Act.⁶⁸

C. Consistency With Rule 17Ad-22(e)(1) Under the Exchange Act

Rule 17Ad-22(e)(1) under the Exchange Act requires that a covered clearing agency establish, implement, maintain, and enforce written policies and procedures reasonably designed to provide for a well-founded, clear, transparent, and enforceable legal basis for each aspect of its activities in all relevant jurisdictions.⁶⁹ In adopting Rule 17Ad-22(e)(1), the Commission provided guidance that a covered clearing agency generally should consider in establishing and maintaining policies and procedures to address legal risk, including whether its rules, policies and procedures, and contracts are clear, understandable, and consistent with relevant laws and regulations.⁷⁰

As described above, in Section II.B.5., the proposed changes consolidate and reorganize provisions concerning the Stock Loan Programs that are scattered across two documents—both OCC's By-Laws and Rules—into a single location: OCC's Rules. The streamlining and consolidation of these provisions into OCC's Rules enhances their clarity, transparency, and consistency for Clearing Members and stakeholders who choose to participate in the Stock Loan Programs. More specifically, the incorporation of current Interpretations and Policies into the body of the Rules would enhance clarity and readability of the provisions concerning the Stock Loan Programs. Additionally, the global and administrative changes would apply consistent terms and numbering conventions, improve consistency of the text between similar Hedge Program and Market Loan Program rules, and remove duplicative provisions, thus increasing clarity, understandability, and consistency.

Accordingly, the changes proposed to the Stock Loan Programs are consistent

with the requirements of Rule 17Ad-22(e)(1) under the Exchange Act.⁷¹

IV. Conclusion

On the basis of the foregoing, the Commission finds that the Proposed Rule Change is consistent with the requirements of the Exchange Act, and in particular, the requirements of Section 17A of the Exchange Act⁷² and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Exchange Act,⁷³ that the proposed rule change, as modified by Partial Amendment No. 1, (SR-OCC-2024-011) be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷⁴

Sherry R. Haywood,
Assistant Secretary.

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BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #20699 and #20700; FLORIDA Disaster Number FL-20012]

Presidential Declaration Amendment of a Major Disaster for the State of Florida

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 6.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the State of Florida (FEMA-4828-DR), dated September 28, 2024.

Incident: Hurricane Helene.

DATES: Issued on November 22, 2024.

Incident Period: September 23, 2024 through October 7, 2024.

Physical Loan Application Deadline Date: January 7, 2025.

Economic Injury (EIDL) Loan Application Deadline Date: June 30, 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

⁷¹ 17 CFR 240.17Ad-22(e)(1).

⁷² In approving this Proposed Rule Change, the Commission has considered the proposed rules' impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

⁷³ 15 U.S.C. 78s(b)(2).

⁷⁴ 17 CFR 200.30-3(a)(12).

declaration for the State of Florida, dated September 28, 2024, is hereby amended to extend the deadline for filing applications for physical damages as a result of this disaster to January 7, 2025.

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 #20608 and #20609; NEW YORK Disaster Number NY-20015]

Administrative Declaration of a Disaster for the State of New York

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of New York dated November 26, 2024.

Incident: Severe Storms and Flooding.

DATES: Issued on November 26, 2024.

Incident Period: August 18, 2024 through August 19, 2024.

Physical Loan Application Deadline Date: January 27, 2025.

Economic Injury (EIDL) Loan Application Deadline Date: August 26, 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: Notice is hereby given that as a result of the Administrator's disaster declaration, applications for disaster loans may be submitted online using the MySBA Loan Portal <https://lending.sba.gov> or other locally announced locations. Please contact the SBA disaster assistance customer service center by email at disastercustomerservice@sba.gov or by phone at 1-800-659-2955 for further assistance.

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

Primary Counties: Suffolk.

Contiguous Counties:

⁶⁸ 17 CFR 240.17Ad-22(e)(21)(ii).

⁶⁹ 17 CFR 240.17Ad-22(e)(1).

⁷⁰ Standards for Covered Clearing Agencies, 81 FR 70802.