

changes made necessary by the terms of the Termination Agreement. These changes, in part, result from the relinquishment by CBOE of its three NSX Board positions, as well as, CBOE's anticipated relinquishment of additional NSX Board positions. The Commission further notes that the revisions relating to Exchange governance, such as the creation of a new category of directors known as "Independent Directors," the implementation of a transition schedule for having a majority of NSX's thirteen member Board consist of Independent Directors, and the various changes to the composition of NSX's committees, are being made in anticipation of certain governance requirements that the Commission may impose upon self-regulatory organizations. The Commission believes that a Board consisting of a majority of independent directors should help address the conflicts of interest that otherwise may arise when persons with a relationship to the Exchange are involved in key decisions, and should increase the likelihood that the Board will act in accordance with the mandates of the Act and in the best interests not only of the Exchange but also investors.

Therefore, in the Commission's view, the proposal is consistent with the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with Sections 6(b)(1)<sup>12</sup> and 6(b)(5)<sup>13</sup> of the Act.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,<sup>14</sup> that the proposed rule change (SR-NSX-2005-02) be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>15</sup>

**Jill M. Peterson,**

*Assistant Secretary.*

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**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration #10135 and #10136]

**Alabama Disaster #AL-00001**

**AGENCY:** Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for the State of Alabama (FEMA-1593-DR), dated 07/10/2005.

*Incident:* Hurricane Dennis.  
*Incident Period:* 07/10/2005 and continuing.

*Effective Date:* 07/10/2005.

*Physical Loan Application Deadline Date:* 09/08/2005.

*EIDL Loan Application Deadline Date:* 04/10/2006.

**ADDRESSES:** Submit completed loan applications to: Small Business Administration, Disaster Area Office 3, 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, Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 07/10/2005, 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:**

Baldwin and Mobile.

**Contiguous Counties:**

Alabama: Clarke, Washington, Escambia and Monroe.

Florida: Escambia.

Mississippi: George, Greene, and Jackson.

The Interest Rates are:

	Percent
Homeowners With Credit Available Elsewhere: .....	5.750
Homeowners Without Credit Available Elsewhere: .....	2.875
Businesses With Credit Available Elsewhere: .....	6.387
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere: .....	4.000
Other (Including Non-Profit Organizations) With Credit Available Elsewhere: .....	4.750
Businesses and Non-Profit Organizations Without Credit Available Elsewhere: .....	4.000

The number assigned to this disaster for physical damage is 101358 and for economic injury is 101360

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008.)

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

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**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration #10137 and #10138]

**Florida Disaster #FL-00005**

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

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for the State of Florida (FEMA-1595-DR), dated 07/10/2005.

*Incident:* Hurricane Dennis.  
*Incident Period:* 07/10/2005 and continuing.

*DATES:* Effective Date: 07/10/2005.

*Physical Loan Application Deadline Date:* 09/08/2005.

*EIDL Loan Application Deadline Date:* 04/10/2006.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Disaster Area Office 3, 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, Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 07/10/2005, 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:** Escambia, Santa Rosa.

**Contiguous Counties:** Florida:

Okaloosa; Alabama: Baldwin, Escambia.

The Interest Rates are:

	Percent
Homeowners with credit available elsewhere .....	5.750
Homeowners without credit available elsewhere .....	2.875
Businesses with credit available elsewhere .....	6.387
Businesses and small agricultural cooperatives without credit available elsewhere .....	4.000
Other (including non-profit organizations) with credit available elsewhere .....	4.750
Businesses and non-profit organizations without credit available elsewhere .....	4.000

The number assigned to this disaster for physical damage is 101378 and for economic injury is 101380.

<sup>12</sup> 12 15 U.S.C. 78f(b)(1).

<sup>13</sup> 13 15 U.S.C. 78f(b)(5).

<sup>14</sup> 14 15 U.S.C. 78s(b)(2).

<sup>15</sup> 17 CFR 200.30-3(a)(12).

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. 05-14000 Filed 7-15-05; 8:45 am]

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## SOCIAL SECURITY ADMINISTRATION

### Demonstration Project on Direct Payment of Fees to Non-Attorney Representatives

**AGENCY:** Social Security Administration (SSA).

**ACTION:** Notice.

**SUMMARY:** This notice provides information about the continuing education requirement that non-attorney representatives must satisfy to participate in the 5-year demonstration project on direct payment of fees to non-attorneys under section 303 of the Social Security Protection Act of 2004 (SSPA). The notice also announces that we have lowered the liability insurance requirements for participants and determined that applicants will be given an opportunity to correct defects in their applications to participate in the demonstration project, in certain circumstances; to protest a denial of their applications for any reason; and, where warranted, to have their paid application fee refunded or applied to satisfy the fee requirement for a subsequent application. The notice also clarifies the requirement regarding experience in representing claimants before SSA.

**FOR FURTHER INFORMATION CONTACT:** Michael Zambonato, Social Security Administration, Office of Income Security Programs, 1450 RRCC, 6401 Security Boulevard, Baltimore, MD 21235-6401, (410) 965-5419.

#### SUPPLEMENTARY INFORMATION:

##### Continuing Education Requirement

Section 303(b)(5) of the SSPA requires that participants in the demonstration project on direct payment of fees to non-attorneys demonstrate ongoing completion of qualified courses of continuing education, including education regarding ethics and professional conduct, that are designed to enhance professional knowledge in matters related to entitlement to, or eligibility for, benefits based on disability under titles II and XVI of the Social Security Act (the Act). That section also provides that the continuing education courses and instructors shall meet such standards as we shall prescribe.

Courses provided by an accredited college or university, a State bar association, an organization accredited by a State bar, a professional organization that (in whole or in part) specializes in representing claimants before governmental agencies (e.g., the American Bar Association, the National Organization of Social Security Claimants' Representatives, and the National Association of Disability Representatives, Inc.), or a governmental agency may be used to meet the continuing education requirement. Generally, we will defer to the organization providing the course as to the subject matter, the requirements for receiving credit for an hour of instruction, and the qualifications of the instructor, though we reserve the right to reject specific courses or instructors if we determine that the course or the instructor is unacceptable.

We have determined that participants in the demonstration project will be required to complete at least 12 hours of qualifying continuing education courses in the 18-month period beginning 6 months prior to the month in which we notify the individual that he or she has passed the examination. After this initial 18-month period, the representative will be required to complete 24 hours of instruction in each subsequent, 2-year period. For example, if we notify an individual that he or she passed the examination in July 2005, the initial, 18-month period begins January 1, 2005, and runs through June 30, 2006. The first 2-year period begins July 1, 2006, and the next begins July 1, 2008.

In each continuing education period, participants must take at least one hour of continuing education on ethics and professional conduct for representatives and at least one hour of continuing education regarding entitlement to, or eligibility for, benefits under titles II and XVI of the Act. Participants are otherwise free to determine the mix of course hours from these two categories.

In recognition of the additional work involved in teaching a continuing education course, a participant may receive 2 hours of credit per 1 course hour, up to a maximum of 6 hours, if the participant was an instructor in the course. The 2 for 1 credit applies only with respect to a course hour during which the applicant was an instructor. For example, if the applicant was an instructor during 2 hours of a 3-hour course, the applicant would be credited with 5 continuing education hours.

Continuing education is credited on the day the course is completed, and is credited to the continuing education period in which the course completion date occurs, unless it is used to

complete an unmet continuing education requirement from the prior period. Thus, for example, for a non-attorney representative who has 18-month and 24-month continuing education periods as described above, all of the hours in an 8-hour class that begins on June 30, 2006, and ends on July 1, 2006, would be credited to the 24-month period beginning July 1, 2006, unless one or more of those hours is used to complete an unmet continuing education requirement for the period ending June 30, 2006. Hours earned in one continuing education period may be used to satisfy an unmet requirement for the prior period only for the purpose of ending a suspension that has gone into effect, not to prevent the occurrence of a suspension. Any continuing education hours allocated to a prior continuing education period in this manner may not also be counted toward the continuing education requirement in the current period. Thus, for example, if 1 hour of an 8-hour course completed in the current period is used to satisfy an unmet continuing education requirement for the prior period, only 7 of the 8 education hours from the course would be credited toward satisfaction of the continuing education requirement for the current period.

A participant in the demonstration project who fails to timely meet the continuing education requirement will be suspended from receiving direct payment of fees in the demonstration project until we determine that the requirement has been met and we end the suspension. A suspension takes effect in the continuing education period after the period in which the participant failed to meet the continuing education requirement. We will not withhold or make direct payment of fees to the representative in any case we effectuate while the suspension is in effect. For this purpose, the date of effectuation is the date on which an authorized SSA employee first certifies that the evidence necessary to make payment in a case is present.

Prior to suspending a participant, we will notify him or her that we propose to suspend eligibility for direct payment of fees unless he or she protests within 10 calendar days of the date of notice of proposed suspension and shows us that the requirement was timely met. If there is no protest, the suspension will be effective the first day of the month following the month in which the protest period ends. If there is a protest and we determine that the continuing education requirement was not timely met, the suspension will be effective the first day of the month following the month in which we notify the