

Compliance Rules to FINRA's MRVP.<sup>20</sup> As noted in that order, and similarly herein, the Commission believes that Exchange's treatment of CAT Compliance Rules violations as part of its MRVP provides a reasonable means of addressing violations that do not rise to the level of requiring formal disciplinary proceedings, while providing greater flexibility in handling certain violations. However, the Commission expects that, as with FINRA, the Exchange will continue to conduct surveillance with due diligence and make determinations based on its findings, on a case-by-case basis, regarding whether a sanction under the rule is appropriate, or whether a violation requires formal disciplinary action. Accordingly, the Commission believes the proposal raises no novel or significant issues.

For the same reasons discussed above, the Commission finds good cause, pursuant to Section 19(b)(2) of the Act,<sup>21</sup> for approving the proposed rule change prior to the thirtieth day after the date of publication of the notice of the filing thereof in the **Federal Register**. The proposal merely adds the CAT Compliance Rules to the Exchange's MRVP and harmonizes its application with FINRA's application of CAT Compliance Rules under its own MRVP. Accordingly, the Commission believes that a full notice-and-comment period is not necessary before approving the proposal.

## V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act<sup>22</sup> and Rule 19d-1(c)(2) thereunder,<sup>23</sup> that the proposed rule change (SR- NYSEARCA-2020-66) be, and hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>24</sup>

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

[FR Doc. 2020-16710 Filed 7-31-20; 8:45 am]

**BILLING CODE 8011-01-P**

## SMALL BUSINESS ADMINISTRATION

### National Small Business Development Centers Advisory Board

**AGENCY:** Small Business Administration.  
**ACTION:** Notice of open Federal Advisory Committee meeting.

**SUMMARY:** The SBA is issuing this notice to announce the date, time and agenda for a meeting of the National Small Business Development Center Advisory Board. The meeting will be open to the public; however, advance notice of attendance is required.

**DATES:** Wednesday, August 12, 2020 at 2:00 p.m. EDT.

**ADDRESSES:** Meeting will be held via Microsoft Teams.

**FOR FURTHER INFORMATION CONTACT:**

Alanna Falcone, Office of Small Business Development Centers, U.S. Small Business Administration, 409 Third Street SW, Washington, DC 20416; [alanna.falcone@sba.gov](mailto:alanna.falcone@sba.gov); 202-619-1612.

If anyone wishes to be a listening participant or would like to request accommodations, please contact Alanna Falcone at the information above.

**SUPPLEMENTARY INFORMATION:** Pursuant to section 10(a) of the Federal Advisory Committee Act (5 U.S.C. Appendix 2), the SBA announces the meetings of the National SBDC Advisory Board. This Board provides advice and counsel to the SBA Administrator and Associate Administrator for Small Business Development Centers.

## Purpose

The purpose of the meeting is to onboard the new members and discuss the following issues pertaining to the SBDC Program:

- SBA Briefing
- Member Introductions
- Annual Meetings
- Board Assignments

**Nicole Nelson,**

*Acting Committee Management Officer.*

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## SMALL BUSINESS ADMINISTRATION

### 504 Debt Refinancing Without Expansion—Borrower's Contribution for Projects Involving Limited or Single Purpose Buildings During Recession

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

**ACTION:** Notice.

**SUMMARY:** The U.S. Small Business Administration ("SBA") is announcing that, due to an economic recession as determined by the National Bureau of Economic Research, Borrowers in the 504 Loan Program may contribute not less than 10%, instead of not less than 15%, to Projects involving limited or special purpose buildings or structures when refinancing debt without

expansion. The lower required contribution will be in effect until the first day of the calendar quarter following the end of the economic recession as determined by the National Bureau of Economic Research or its equivalent.

**DATES:** The lower required contribution will apply to applications submitted on or after August 3, 2020.

**FOR FURTHER INFORMATION CONTACT:**

Linda Reilly, Chief, 504 Loan Division, (202) 205-9949, [linda.reilly@sba.gov](mailto:linda.reilly@sba.gov).

**SUPPLEMENTARY INFORMATION:** The 504 Loan Program is an SBA business loan program authorized under title V of the Small Business Investment Act of 1958, 15 U.S.C. 695 *et seq.* The core mission of the 504 Loan Program is to provide long-term financing to small businesses for the purchase or improvement of land, buildings, and major equipment, to promote the creation or retention of jobs and local economic development. Under the 504 Loan Program, loans are provided to small businesses by Certified Development Companies ("CDCs"), which are certified and regulated by SBA to promote economic development within their community. In general, a project in the 504 Loan Program (a "504 Project") is financed with: A loan obtained from a private sector lender with a senior lien for at least 50% of the project cost (the "Third Party Loan"); a loan obtained through a CDC (the "504 Loan") with a junior lien covering up to 40% of the total cost (funded through a 100% SBA-guaranteed debenture sold in private pooling transactions); and a contribution from the Borrower of at least 10% equity. However, for 504 Projects that involve limited or special purpose buildings or structures, the Borrower is required to contribute at least 15% equity to the Project.

In accordance with 13 CFR 120.882(g), a Project in the 504 Loan Program may also be used to refinance debt where there is no expansion of the small business concern ("Refinancing Without Expansion Project"). Generally, if the Refinancing Without Expansion Project involves a limited or single purpose building or structure, the Borrower must contribute not less than 15% (excluding administrative costs) of the Project's costs, unless SBA determines, in its discretion, and publishes in the **Federal Register** that, due to an economic recession as determined by the National Bureau of Economic Research or its equivalent, Borrowers may contribute not less than 10% of the Project's costs during the recession. *See* 13 CFR 120.882(g)(5).

<sup>20</sup> See *supra* note 4.

<sup>21</sup> 15 U.S.C. 78s(b)(2).

<sup>22</sup> 15 U.S.C. 78s(b)(2).

<sup>23</sup> 17 CFR 240.19d-1(c)(2).

<sup>24</sup> 17 CFR 200.30-3(a)(12).

On June 8, 2020, the National Bureau of Economic Research published a report by its Business Cycle Dating Committee, <https://www.nber.org/cycles/june2020.html>, in which it determined that a peak in monthly economic activity occurred in the U.S. economy in February 2020, and that this peak marked the end of the expansion that began in June 2009 and the beginning of a recession. The report noted that the usual definition of a recession involves a decline in economic activity that lasts more than a few months but recognized that the pandemic and the public health response have resulted in a downturn with different characteristics and dynamics than prior recessions. The report concluded that “the unprecedented magnitude of the decline in employment and production, and its broad reach across the entire economy, warrants the designation of this episode as a recession, even if it turns out to be briefer than earlier contractions.”

Based on the National Bureau of Economic Research’s determination, SBA is announcing in accordance with 13 CFR 120.882(g)(5) that, beginning with applications submitted on or after publication of this Notice, Borrowers may contribute not less than 10% of the costs for Refinancing Without Expansion Projects involving limited or special purpose buildings or structures. This lower percentage for the Borrower’s contribution will remain in effect until the first day of the calendar quarter following the end of the economic recession as determined by the National Bureau of Economic Research or its equivalent. SBA will publish a notice in the **Federal Register** announcing the date on which the requirement of the lower Borrower contribution ended.

**Authority:** 15 U.S.C. 696; 13 CFR 120.882.

**Jovita Carranza,**  
Administrator.

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## DEPARTMENT OF STATE

[Public Notice: 11160]

### Privacy Act of 1974; System of Records

**AGENCY:** Department of State.

**ACTION:** Rescindment of a System of Records Notice.

**SUMMARY:** The “Identity Management System (IDMS) Records, State-72”, which is being rescinded, contains

information used to ensure the safety and security of Department of State facilities, systems, or information, and its occupants and users; verify that all persons entering federal facilities, using federal information resources, or accessing classified information are authorized to do so; and track and control PIV cards issued to persons entering and exiting the facilities, using systems, or accessing classified information.

**DATES:** On June 15, 2018, the Department of State published a notice in the **Federal Register** (83 FR 28058) that records in State-72 were being consolidated with “Security Records, State-36” into a single modified State-36 because the records and system purposes are substantially similar.

**ADDRESSES:** Questions can be submitted by mail, email, or by calling John C. Sullivan, the Senior Agency Official for Privacy, on (202) 647–6435. If mail, please write to: U.S. Department of State, Office of Global Information Systems, A/GIS, Room 1417, 2201 C St. NW, Washington, DC 20520. If email, please address the email to the Senior Agency Official for Privacy, John C. Sullivan, at [Privacy@state.gov](mailto:Privacy@state.gov). Please write “Identity Management System Records, State-72” on the envelope or the subject line of your email.

**FOR FURTHER INFORMATION CONTACT:** John C. Sullivan, Senior Agency Official for Privacy, U.S. Department of State, Office of Global Information Services, A/GIS, Room 1417, 2201 C St. NW, Washington, DC 20520 or by calling (202) 647–6435.

**SUPPLEMENTARY INFORMATION:** The records in “Identity Management System (IDMS) Records, State-72” (previously published at 71 FR 62653) were consolidated with “Security Records, State-36” (previously published at 80 FR 77691). The new SORN reflecting the consolidated systems of records “Security Records, State-36” was published at 83 FR 28058 on June 15, 2018.

### SYSTEM NAME AND NUMBER:

Identity Management System (IDMS) Records, State-72.

### HISTORY:

“Identity Management System (IDMS) Records, State-72” was previously published at 71 FR 62653 and “Security Records, State-36” was previously published at 80 FR 77691 before being

modified and re-published at 83 FR 28058.

**John C. Sullivan,**

Senior Agency Official for Privacy, Deputy Assistant Secretary, Office of Global Information Services, Bureau of Administration, Department of State.

[FR Doc. 2020–16715 Filed 7–31–20; 8:45 am]

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## DEPARTMENT OF STATE

[Public Notice 11176]

### Notice of the Program for the Study of Eastern Europe and Eurasia (Title VIII) Advisory Committee Open Virtual Meeting

**ACTION:** Notice of an advisory committee open meeting.

**SUMMARY:** Pursuant to Section 10 of the Federal Advisory Committee Act (FACA), notice is hereby given to announce a public virtual meeting of the Title VIII Advisory Committee on Thursday, August 20, 2020.

**DATES:** The meeting will begin at approximately 1:30 p.m. Eastern Daylight Time (EDT) on Thursday, August 20, 2020 via Google Meets and adjourn at approximately 4:00 p.m. EDT.

**FOR FURTHER INFORMATION CONTACT:** Designated Federal Officer, Ms. Sidni Dechaine, Title VIII Program Officer, Department of State, Bureau of Intelligence and Research, [TitleVIII@state.gov](mailto:TitleVIII@state.gov).

**SUPPLEMENTARY INFORMATION:** All meeting participants are being asked to submit a notice of intent to attend by Tuesday, August 18, 2020 via email to [TitleVIII@state.gov](mailto:TitleVIII@state.gov), subject line “Title VIII Advisory Committee Public Meeting 2020.” Upon receipt of notice, attendees will receive the meeting number and password. Members of the public who will participate are encouraged to dial into the meeting 10 minutes prior to the start of the meeting.

*Purpose of Meeting and Topics to be Discussed:* The Advisory Committee will announce grant recipients for the 2020 funding opportunity for the Program for the Study of Eastern Europe and the Independent States of the Former Soviet Union, in accordance with the Research and Training for Eastern Europe and the Independent States of the Former Soviet Union Act of 1983, Public Law 98–164, as amended. The agenda will include opening statements by the Committee chair and Committee members. The Committee will provide an overview