

Because stand-alone SBSEs and bank SBSEs will not be dually registered as broker-dealers, they will not be supervised by SROs and therefore are not subject to the SRO plans requiring the FOCUS Report to be filed on FINRA's eFOCUS system. Rule 18a-7 requires stand-alone SBSEs and bank SBSEs to file the FOCUS Report with "the Commission or its designee"⁶ to provide the Commission with the option of requiring that these registrants file the FOCUS Report with a third party.⁷ By this order, the Commission is designating FINRA as the organization with which stand-alone SBSEs and bank SBSEs must file revised Part II and new Part IIC of the FOCUS Report, respectively, on and after the October 6, 2021, compliance date.

II. Discussion

FINRA is uniquely qualified to provide the Commission with a familiar and consolidated platform for stand-alone SBSEs and bank SBSEs to file the FOCUS Report, uniform ancillary ongoing services associated with these filings, and a consolidated platform for transmitting this data to the Commission.

First, FINRA-supervised broker-dealers currently file the FOCUS Report through the eFOCUS system owned and operated by FINRA. The Commission anticipates many firms that register as stand-alone SBSEs and bank SBSEs will be affiliated with broker-dealers that currently use the eFOCUS system. FINRA's eFOCUS system is unique in that it would enable the broker-dealer and non-broker-dealer entities to file both entities' FOCUS Reports on the same platform using the same preexisting templates, software, and procedures currently used by the broker-dealer.

Second, FINRA is uniquely able to transmit the data in the FOCUS Report filings by broker-dealers and non-broker-dealer SBSEs in a consolidated data transmission to the Commission. Thus, Commission staff will be able to compare data between these different types of entities in a consistent manner and in the same database, which will allow staff to monitor these registrants more effectively.

Third, if FINRA is not designated to receive FOCUS Report filings from stand-alone and bank SBSEs, a separate, parallel filing system would need to be created only for non-FINRA supervised filers, which would create complexity and redundancy because the same

information for required filers would be located on two different filing systems. This, in turn, could create unnecessary confusion and uncertainty for filers. It might also inadvertently result in different available services simply based on which filing system the entity is assigned to use.

III. Conclusion

It is hereby ordered that FINRA is designated as the organization with which stand-alone SBSEs must file Part II of FOCUS Report and bank SBSEs must file Part IIC of the FOCUS Report in accordance with the requirements of those filings, Section 15F of the Exchange Act, and Rule 18a-7.⁸

By the Commission.

J. Matthew DeLesDernier,
Assistant Secretary.

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SMALL BUSINESS ADMINISTRATION

**[Disaster Declaration #16450 and #16451;
Arkansas Disaster Number AR-00114]**

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

AGENCY: U.S. 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 ARKANSAS (FEMA-4544-DR), dated 05/08/2020.

Incident: Severe Storms, Tornadoes, and Straight-line Winds.

Incident Period: 03/28/2020.

DATES: Issued on 05/08/2020.

Physical Loan Application Deadline Date: 07/07/2020.

Economic Injury (EIDL) Loan Application Deadline Date: 02/08/2021.

ADDRESSES: 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

05/08/2020, 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: Craighead

The Interest Rates are:

| | Percent |
|---|---------|
| <i>For Physical Damage:</i> | |
| Non-Profit Organizations With Credit Available Elsewhere | 2.750 |
| Non-Profit Organizations Without Credit Available Elsewhere | 2.750 |
| <i>For Economic Injury:</i> | |
| Non-Profit Organizations Without Credit Available Elsewhere | 2.750 |

The number assigned to this disaster for physical damage is 16450C and for economic injury is 164510.

(Catalog of Federal Domestic Assistance Number 59008)

Cynthia Pitts,

Acting Associate Administrator for Disaster Assistance.

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SMALL BUSINESS ADMINISTRATION

**[Disaster Declaration #16435 and #16436;
South Carolina Disaster Number SC-00071]**

Presidential Declaration Amendment of a Major Disaster for the State of South Carolina

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 1.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the State of South Carolina (FEMA-4542-DR), dated 05/01/2020.

Incident: Severe Storms, Tornadoes, and Straight-line Winds.

Incident Period: 04/12/2020 through 04/13/2020.

DATES: Issued on 05/12/2020.

Physical Loan Application Deadline Date: 06/30/2020.

Economic Injury (EIDL) Loan Application Deadline Date: 02/01/2021.

ADDRESSES: 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,

⁶ See 17 CFR 240.18a-7(a).

⁷ See *Recordkeeping Adopting Release*, 84 FR at 68572.

⁸ Technical instructions for filing the FOCUS Report with FINRA will be made available on the Commission's or FINRA's website before the October 6, 2021, compliance date.