

90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which Phlx consents, the Commission will:

A. By order approve such proposed rule change, or

B. Institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-99-50 and should be submitted by February 6, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

Interest Rates

The Small Business Administration publishes an interest rate called the optional "peg" rate (13 CFR 120.214) on a quarterly basis. This rate is a weighted average cost of money to the government for maturities similar to the average SBA direct loan. This rate may be used as a base rate for guaranteed fluctuating interest rate SBA loans. This

rate will be 5.875 (57/8) percent for the January-March quarter of FY 2001.

LeAnn M. Oliver,

Deputy Associate Administrator for Financial Assistance.

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OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Identification of Countries Under Section 182 of the Trade Act of 1974: Request for Public Comment

AGENCY: Office of the United States Trade Representative.

ACTION: Request for written submissions from the public.

SUMMARY: Section 182 of the Trade Act of 1974 (Trade Act) (19 U.S.C. § 2242), requires the United States Trade Representative (USTR) to identify countries that deny adequate and effective protection of intellectual property rights or deny fair and equitable market access to U.S. persons who rely on intellectual property protection. (Section 182 is commonly referred to as the "Special 301" provisions in the trade act.) In addition, the USTR is required to determine which of these countries should be identified as Priority Foreign Countries. Acts, policies or practices which are the basis of a country's identification as a priority foreign country are normally the subject of an investigation under the Section 301 provisions of the trade act. Section 182 of the Trade Act contains a special rule for the identification of actions by Canada affecting United States cultural industries.

USTR requests written submissions from the public concerning foreign countries' acts, policies, and practices that are relevant to the decision whether particular trading partners should be identified under Section 182 of the Trade Act.

DATES: Submissions must be received on or before 12:00 noon on Friday, February 16, 2001.

ADDRESSES: 600 17th Street, NW., Washington, DC 20508.

FOR FURTHER INFORMATION CONTACT: Claude Burcky, Deputy Assistant U.S. Trade Representative for Intellectual Property (202) 395-6864; Kira Alvarez or John Desrocher, Directors for Intellectual Property (202) 395-6864, or Stephen Kho, Assistant General Counsel (202) 395-3851, Office of the United States Trade Representative.

SUPPLEMENTARY INFORMATION: Pursuant to Section 182 of the Trade Act, the

USTR must identify those countries that deny adequate and effective protection for intellectual property rights or deny fair and equitable market access to U.S. persons who rely on intellectual property protection. Those countries that have the most onerous or egregious acts, policies, or practices and whose acts, policies or practices have the greatest adverse impact (actual or potential) on relevant U.S. products are to be identified as Priority Foreign Countries. Acts, policies or practices that are the basis of a country's designation as a Priority Foreign Country are normally the subject of an investigation under the Section 301 provisions of the Trade Act.

USTR may not identify a country as a Priority Foreign Country if it is entering into good faith negotiations, or making significant progress in bilateral or multilateral negotiations, to provide adequate and effective protection of intellectual property rights.

In identifying countries that deny adequate and effective protection of intellectual property rights in 2001, USTR will continue to pay special attention to other countries' efforts to reduce piracy of optical media (music CDs, video CDs, CD-ROMs, and DVDs) and prevent unauthorized government use of computer software. USTR will also focus on countries' compliance with their WTO TRIPS obligations, which for developing country members came due on January 1, 2000.

Section 182 contains a special rule regarding actions of Canada affecting United States cultural industries. The USTR is obligated to identify any act, policy or practice of Canada which affects cultural industries, is adopted or expanded after December 17, 1992, and is actionable under Article 2106 of the North American Free Trade Agreement (NAFTA). Any such act, policy or practice so identified shall be treated the same as an act, policy or practice which was the basis for a country's identification as a Priority Foreign Country under Section 182(a)(2) of the Trade Act, unless the United States has already taken action pursuant to Article 2106 of the NAFTA.

USTR must make the above-referenced identifications within 30 days after publication of the National Trade Estimate (NTE) report, *i.e.*, no later than April 30, 2001.

Requirements for Comments

Comments should include a description of the problems experienced and the effect of the acts, policies and practices on U.S. industry. Comments should be as detailed as possible and should provide all necessary

information for assessing the effect of the acts, policies and practices. Any comments that include quantitative loss claims should be accompanied by the methodology used in calculating such estimated losses. Comments must be in English and provided in twenty copies. A submitter requesting that information contained in a comment be treated as confidential business information must certify that such information is business confidential and would not customarily be released to the public by the submitter. Confidential business information must be clearly marked "business confidential" in a contrasting color ink at the top of each page of each copy. A non-confidential version of the comment must also be provided.

All comments should be sent to Sybia Harrison, Special Assistant to the Section 301 committee, Room 100A, 600 17th Street, NW., Washington, DC 20508, and must be received no later than 12:00 noon on Friday, February 16, 2001.

Public Inspection of Submissions

Within one business day of receipt, non-confidential submissions will be placed in a public file, open for inspection at the USTR reading room, in Room 101, Office of the United States Trade Representative, 600 17th Street, NW., Washington, DC. An appointment to review the file may be made by calling Brenda Webb, (202) 395-6186. The USTR reading room is open to the public from 10 a.m. to 12 noon and from 1 p.m. to 4 p.m., Monday through Friday.

Joseph S. Papovich,
Assistant USTR for Services, Investment and Intellectual Property.
[FR Doc. 01-1220 Filed 1-12-01; 8:45 am]
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OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket No. WTO/D-217]

WTO Consultations Regarding The Continued Dumping and Subsidy Offset Act of 2000

AGENCY: Office of the United States Trade Representative.

ACTION: Notice; request for comments.

SUMMARY: The Office of the United States Trade Representative ("USTR") is providing notice that on December 21, 2000, Australia, Brazil, the European Communities ("EC"), India Indonesia, Japan, Korea, and Thailand, acting jointly and severally, requested consultations with the United States

under the Understanding on Rules and Procedures Governing the Settlement of Disputes ("DSU"), the General Agreement Regarding Tariffs and Trade 1994 ("GATT 1994"), the Agreement on the Implementation of Article VI of GATT 1994 ("Antidumping Agreement") and the Agreement on Subsidies and Countervailing Duties ("SCM Agreement") regarding the Continued Dumping and Subsidy Offset Act of 2000 ("Offset Act"), Public Law No. 106-387. The requesting parties allege that the Offset Act is inconsistent with certain obligations of the United States under GATT 1994, the Antidumping Agreement and the SCM Agreement. Pursuant to Article 4.3 of the DSU, such consultations are to take place within a period of 30 days from the date of the request, or within a period otherwise mutually agreed between the United States and the requesting parties. USTR invites written comments from the public concerning the issues raised in this dispute.

DATES: although the USTR will accept any comments received during the course of the dispute settlement proceedings, comments should be submitted on or before February 9, 2001, to be assured of timely consideration by USTR.

ADDRESSES: Submit comments to Sandy McKinzy, Monitoring and Enforcement Unit, Office of the General Counsel, Room 122, Office of the United States Trade Representative, 600 17th Street, NW., Washington, DC, 20508, Attn: Byrd Amendment, Telephone: (202) 395-3582.

FOR FURTHER INFORMATION CONTACT: Rhonda K. Schnare, Associate General Counsel, Office of the United States Trade Representative, 600 17th Street, NW., Washington, DC, (202) 395-3582.

SUPPLEMENTARY INFORMATION: Section 127(b) of the Uruguay Round Agreements Act (URAA) (19 U.S.C. 3537(b)(1)) requires that notice and opportunity for comment be provided after the United States receives a request for the establishment of a WTO dispute settlement panel. Consistent with this obligation, but in an effort to provide additional opportunity for comment, USTR is providing notice that consultations have been requested pursuant to the WTO Dispute Settlement Understanding. If such consultations should fail to resolve the matter and a dispute settlement panel is established pursuant to the DSU, such panel, which would hold its meetings in Geneva, Switzerland, would be expected to issue a report on its findings and recommendations within six to nine months after it is established.

Major Issues Raised by the Consultation Request

The Continued Dumping and Subsidy Offset Act of 2000 amends the Tariff Act of 1930 to provide that duties collected pursuant to an antidumping duty order, a countervailing duty order or a finding under the Antidumping Act of 1921 are to be annually distributed to the affected domestic producers for their qualifying expenses.

The consultation request alleges the Offset Act constitutes a specific action against dumping or subsidization that is not contemplated by GATT 1994, the Antidumping Agreement or the SCM Agreement. The request further alleges that the Offset Act prevents the reasonable and impartial administration of the U.S. laws implementing the provisions of the Antidumping Agreement and the SCM Agreement regarding standing determinations and undertakings. Specifically, the request alleges that the Offset Act is inconsistent with

Article 18.1 of the Antidumping Agreement, in conjunction with Article VI:2 of GATT 1994 and Article 1 of the Antidumping Agreement;

Article 32.1 of the SCM Agreement, in conjunction with Article VI:3 of GATT 1994 and Articles 4.10, 7.9 and 10 of the SCM Agreement;

Article X(3)(a) of GATT 1994;

Article 5.4 of the Antidumping Agreement and Article 11.4 of the SCM Agreement;

Article 8 of the Antidumping Agreement and Article 18 of the SCM Agreement; and

Article XVI:4 of the Marrakesh Agreement Establishing the World Trade Organization ("WTO Agreement"), Article 18.4 of the Antidumping Agreement and Article 32.5 of the SCM Agreement.

In addition, the request alleges that the offsets paid under the Act constitute specific subsidies with the meaning of Article 1 of the SCM Agreement which may cause adverse effects to the requesting parties' interests within the meaning of Article 5 of the SCM Agreement.

Finally, the request asserts that, whether or not in conflict with the cited agreements, the Offset Act may nullify or impair benefits accruing to the requesting parties in a manner described in Article XXIII:1(b) of GATT 1994.

Public Comment: Requirements for Submissions

Interested persons are invited to submit written comments concerning the issues raised in the dispute. Comments must be in English and