

LGPC from October 1, 2013 through December 3, 2013.

**FOR FURTHER INFORMATION CONTACT:** John A. Miller, Director, Office of Financial Program Operations, U.S. Small Business Administration, 409 Third Street SW., Washington, DC 20416; (202) 619-0647.

**SUPPLEMENTARY INFORMATION:** SBA implemented a temporary pilot called the LGPC Emergency Catch-up Pilot that consisted of a streamlined review process to address the backlog of unprocessed 7(a) loan applications at the LGPC created by the government shutdown in a manner that expedited delivery of capital to small businesses.

### 1. Background

Due to the lapse in appropriations beginning on October 1, 2013, the LGPC accumulated a backlog of unprocessed 7(a) loan applications that would have taken an estimated 6 to 8 weeks to review under the normal review process. SBA estimated that implementation of the streamlined review process would make it possible for the LGPC to review the unprocessed inventory in 3 to 4 weeks in a manner that did not further delay the delivery of capital to small businesses and did not increase SBA's risk. SBA determined the streamlined review performed under the Pilot would have a negligible effect on potential improper payments and defaults, as it allowed the LGPC to match resources to risk by focusing on higher-risk, high-dollar applications. Any potential increased risk to SBA was mitigated through a robust quality control review process whereby loans chosen by statistically valid, random sampling underwent full quality control reviews.

### 2. Standard 7(a) Loan Guaranty Processing Center (LGPC) Emergency Catch-up Pilot

#### Overview

The streamlined review consisted of (1) a review to verify the completeness of the application package to ensure the LGPC had all required forms signed and completed, the lender's credit memorandum, and all other applicable supporting documentation; (2) a full eligibility review; and (3) a minimum threshold credit score. For purposes of the LGPC Emergency Catch-up Pilot, the credit score was used as a decision tool to assess borrower repayment ability in lieu of analyzing each of the required elements set forth in 13 CFR 120.150. The credit score utilized was FICO's LiquidCredit, which is calculated based on a combination of consumer credit bureau data, business bureau data,

borrower financial data, and application data, and is used industry-wide in the small business lending industry. The LiquidCredit Score has been in use at the LGPC since 2007 and is the credit scoring model used for SBA's Small Loan Advantage (SLA) Program. The minimum credit score required for an application to qualify for streamlined review was based on the lower end of SBA's current risk profile and was the minimum score currently used for SLA applications.

Standard 7(a), SLA, and Certified Lender Program (CLP) loan applications of \$350,000 or less with LiquidCredit scores equal to or greater than 140 received in the LGPC from October 1, 2013 through December 3, 2013 qualified for the streamlined review process. The following applications did not qualify for the Pilot and underwent the standard review currently followed in the LGPC: (1) CAPLine applications; (2) Community Advantage applications; (3) applications that had credit scores below the minimum threshold score of 140; and (4) applications from lenders with unsatisfactory performance, as determined by the Office of Credit Risk Management (OCRM).

SBA will track and monitor the quality control review results for use in future analysis to measure the effectiveness of the Pilot. SBA also will track and monitor the loans approved under the Pilot for future analysis in comparing default rates of loans approved under the Pilot to similarly sized loans approved under normal review procedures in the same timeframe to determine the effectiveness of the Pilot.

#### Regulatory Waivers

Pursuant to the authority provided to SBA under 13 CFR 120.3 to suspend, modify or waive certain regulations in establishing and testing pilot loan initiatives for a limited period of time, SBA has waived 13 CFR 120.150, which defines SBA's lending criteria for establishing borrower creditworthiness and assuring repayment through the consideration of nine elements. The waiver of this regulation for loans processed under the Pilot allowed for streamlined reviews of qualifying applications utilizing FICO's LiquidCredit Score as a decision tool to assess borrower repayment ability.

All provisions of the Small Business Act applicable to the 7(a) loan program apply to loans made under this Pilot. Unless waived or modified by this Notice, all regulations applicable to the 7(a) loan program apply to loans made under this Pilot. All standard operating procedures applicable to the 7(a) loan

program that are not superseded by any provision of this Notice apply to loans made under this Pilot.

**Authority:** 15 U.S.C. 636(a)(25) and 13 CFR 120.3.

Dated: February 10, 2014.

**Jeanne A. Hulit,**

*Acting Administrator.*

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## DEPARTMENT OF STATE

### [Public Notice 8630]

### Culturally Significant Objects Imported for Exhibition Determinations: "Richard Wilson and the Transformation of European Landscape Painting" Exhibition

**SUMMARY:** Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236-3 of August 28, 2000 (and, as appropriate, Delegation of Authority No. 257 of April 15, 2003), I hereby determine that the objects to be included in the exhibition "Richard Wilson and the Transformation of European Landscape Painting" imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with the foreign owners or custodians. I also determine that the exhibition or display of the exhibit objects at the Yale Center for British Art, New Haven, CT, from on or about March 6, 2014, until on or about June 1, 2014, and at possible additional exhibitions or venues yet to be determined, is in the national interest. I have ordered that Public Notice of these Determinations be published in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** For further information, including a list of the exhibit objects, contact Julie Simpson, Attorney-Adviser, Office of the Legal Adviser, U.S. Department of State (telephone: 202-632-6467). The mailing address is U.S. Department of State, SA-5, L/PD, Fifth Floor (Suite 5H03), Washington, DC 20522-0505.

Dated: February 7, 2014.

**Kelly Keiderling,**

*Principal Deputy Assistant Secretary, Bureau of Educational and Cultural Affairs, Department of State.*

[FR Doc. 2014-03296 Filed 2-13-14; 8:45 am]

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## DEPARTMENT OF STATE

[Public Notice 8631]

### Notice of Closed Meeting of the Cultural Property Advisory Committee

There will be a closed meeting of the Cultural Property Advisory Committee on Thursday, March 13, and Friday, March 14, 2014, at the Department of State, Annex 5, 2200 C Street NW., Washington, DC.

The Committee will conduct interim reviews of the *Memorandum of Understanding Between the Government of the United States of America and the Government of the Republic of Italy Concerning the Imposition of Import Restrictions on Categories of Archaeological Material Representing the Pre-Classical, Classical and Imperial Roman Periods of Italy*, and the *Memorandum of Understanding Between the Government of the United States of America and the Government of the Republic of Colombia Concerning the Imposition of Import Restrictions on Archaeological Materials from the Pre-Columbian Cultures and Certain Ecclesiastical Material from the Colonial Period of Colombia*. Public comment, oral and written, will be invited at a time in the future should either or both of these Memoranda of Understanding be proposed for extension.

The Committee's responsibilities are carried out in accordance with provisions of the Convention on Cultural Property Implementation Act (19 U.S.C. 2601 *et seq.*). The text of the Act and Memoranda of Understanding, as well as related information, may be found at <http://culturalheritage.state.gov>.

This meeting will be closed pursuant to 5 U.S.C. 552b(c)(9)(B) and 19 U.S.C. 2605(h), the latter of which stipulates that "The provisions of the Federal Advisory Committee Act . . . shall apply to the [Cultural Property Advisory] Committee except that the requirements of subsections (a) and (b) of section 10 and 11 of such Act (relating to open meetings, public notice, public participation, and public availability of documents) shall not apply to the Committee, whenever and to the extent it is determined by the President or his designee that the disclosure of matters involved in the

Committee's proceedings would compromise the Government's negotiation objectives or bargaining positions on the negotiations of any agreement authorized by this title."

Pursuant to law, executive order, and delegation of authority, I have made such a determination.

Dated: February 7, 2014.

**Evan Ryan,**

*Assistant Secretary, Bureau of Educational and Cultural Affairs, U.S. Department of State.*

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## DEPARTMENT OF STATE

[Public Notice 8632]

### Provision of Certain Temporary Sanctions Relief

**AGENCY:** Bureau of Economic and Business Affairs, Department of State.

**ACTION:** Notice.

**SUMMARY:** The United States Government (USG) is issuing temporary waivers of certain sanctions to allow for a discrete range of transactions related to the provision of satellite connectivity services to the Islamic Republic of Iran Broadcasting (IRIB). The USG is issuing these waivers based on Iran's commitment to ensure that harmful satellite interference does not emanate from its territory, and verification by the USG that harmful satellite interference is not currently emanating from the territory of Iran.

**DATES:** The effective dates of these waiver actions are as described in the determinations set forth below.

**FOR FURTHER INFORMATION CONTACT:** On general issues: John Hughes, Office of Economic Sanctions Policy and Implementation, Department of State, Telephone: (202) 647-7489.

**SUPPLEMENTARY INFORMATION:** Acting under the authorities vested in me as Secretary of State, I hereby make the following determinations and certifications:

Pursuant to Sections 1244(i), 1245(g), 1246(e), and 1247(f) of the Iran Freedom and Counter-Proliferation Act of 2012 (subtitle D of title XII of Public Law 112-239, 22 U.S.C. 8801 *et seq.*) (IFCA) and the Delegation of Certain Functions and Authorities under IFCA, 78 Fed. Reg. 35545 (June 13, 2013), I determine that it is vital to the national security of the United States to waive the imposition of sanctions pursuant to:

1. Section 1244(c)(1) of IFCA <sup>1</sup> to the extent required for:

<sup>1</sup> Pursuant to section 1244(c)(2)(C)(iii) of IFCA, the relevant sanction in Section 1244(c)(1)

a. Transactions involving the provision of ground connectivity services using earth stations and fiber optic connections outside of Iran and the provision and management of satellite capacity for sale or resale to the Islamic Republic of Iran Broadcasting (IRIB), where such ground connectivity services and satellite capacity are to be used for the provision to Iran of public international telecommunications services, and;

b. transactions involving the provision of the following related administrative services to, or for the benefit of, the IRIB, to the extent such services are necessary to establish and maintain ground and satellite connectivity with IRIB: Standard operational support, including coordinating with in-country personnel on matters such as configuring ground and earth station equipment to access space segment capacity; marketing services; billing services; and legal services, and excluding any transactions involving persons other than IRIB on the SDN List.

2. Section 1246(a) of IFCA <sup>2</sup> to the extent required for:

a. Transactions involving the provision of ground connectivity services using earth stations and fiber optic connections outside of Iran and the provision and management of satellite capacity for sale or resale to the Islamic Republic of Iran Broadcasting (IRIB), where such ground connectivity services and satellite capacity are to be used for the provision to Iran of public international telecommunications services, and;

b. transactions involving the provision of the following related administrative services to, or for the benefit of, the IRIB, to the extent such services are necessary to establish and maintain ground and satellite connectivity with IRIB: Standard operational support, including coordinating with in-country personnel on matters such as configuring ground and earth station equipment to access space segment capacity; marketing services; billing services; and legal services, and excluding any transactions involving persons other than IRIB on the SDN List.

3. Section 1247(a) of IFCA <sup>3</sup> to the extent required for:

a. Transactions involving the provision of ground connectivity services using earth

continues not to apply, by its terms, in the case of Iranian financial institutions that have not been designated for the imposition of sanctions in connection with Iran's proliferation of weapons of mass destruction, support for international terrorism, or abuses of human rights (as described in section 1244(c)(3)).

<sup>2</sup> Pursuant to section 1246(a)(1)(C) of IFCA, the relevant sanction in Section 1246(a)(1)(C) continues not to apply, by its terms, in the case of Iranian financial institutions that have not been designated for the imposition of sanctions in connection with Iran's proliferation of weapons of mass destruction or delivery systems for weapons of mass destruction, support for international terrorism, or abuses of human rights (as described in section 1244(b)).

<sup>3</sup> Pursuant to section 1247(a) of IFCA, the relevant sanction in Section 1247(a) still continues not to apply, by its terms, in the case of Iranian financial institutions that have not been designated for the imposition of sanctions in connection with Iran's proliferation of weapons of mass destruction or delivery systems for weapons of mass destruction, support for international terrorism, or abuses of human rights (as described in section 1247(b)).