

date, plus an amount equal to the sum of any Basic Rent then owing and any premium due on prepayment of the Notes.

Under a purchase agreement between DCCC⁶ and PNM dated as of January 15, 2002 ("Purchase Agreement"), the Applicants will purchase 100% of the issued and outstanding common stock of DCCC Project Finance ("Subject Stock"), to be renamed PNM Project Finance Two, Inc., immediately upon consummation of the transaction. The Applicants will purchase the Subject Stock from DCCC for \$5,672,000.⁷

PNM Resources states that it will maintain its qualification for a section 3(a)(1) exemption by rule 2. PNM is an integrated public utility primarily engaged in the generation, transmission, distribution and sale of electricity and in the transmission, distribution and sale of natural gas within the State of New Mexico, will continue to be a wholly owned subsidiary of PNM Resources. PNM Project Finance Two (previously DCC Project Finance), a Delaware corporation, will be a wholly owned subsidiary of PNM. PNM Resources states that it will not derive, directly or indirectly, any material part of its income from PNM Project Finance (in any event, the gross revenues derived from PNM Project Finance will not exceed \$200,000). PNM Resources does not own directly any utility properties or perform any utility operations.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

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⁶ The institutional equity investor, DCCC is the sole beneficiary of the grantor trust which holds legal title to the 60% interest and leases the interest to PNM. The DCCC maintains its investment in the leased assets through a wholly owned, single-purpose Delaware corporation DCC Finance Project.

⁷ If the closing date shall occur after February 28, 2002, interest on the cash payment of \$5,672,000 will be computed at the lower of DCCC's 60-day funding cost or 5% per annum for the actual number of days elapsed from, but excluding January 15, 2002, to and including the closing date. Such interest (if due) shall be an upward adjustment the cash purchase price. No other pricing adjustment is applicable to the purchase or sale of the Subject Stock.

SMALL BUSINESS ADMINISTRATION

Federal Assistance to Provide Financial Counseling, Technical Assistance and Long-term Training to Women in the State of Vermont

AGENCY: U.S. Small Business Administration.

ACTION: Program Announcement No. OWBO-99-012, as amended by OWBO-2000-015.

SUMMARY: The Small Business Administration (SBA) plans to issue program announcement No. OWBO-99-012, as amended by OWBO-2000-15, to invite applications from private, not-for-profit organizations to conduct a Women's Business Center (WBC) project in the State of Vermont. The authorizing legislation is the Small Business Act, Section 29, 15 U.S.C. 631(h) and 656. The selection process is competitive. The successful applicant's WBC project will serve as a replacement for a previous project in the State of Vermont that ended after its 2nd year. The replacement WBC is to carry out a project for the remaining 3 years of a 5-year term.

The Women's Business Center project must provide long-term training, counseling and technical assistance to women who are in and starting businesses. Service and assistance areas must include financial, management, marketing, government procurement and loan packaging. The applicant must submit a plan for each remaining year of the project term, *i.e.*, 7/01/02-06/30/03; 07/01/03-06/30/04; and 07/01/04-06/30/05. The applicant's proposal must include a scope of work and a budget not exceeding the Federal grant amount of \$150,000 plus 100% match. Also, the proposal must include a plan to target women who are socially and economically challenged and a plan to contribute content and services to the SBA Online Women's Business Center web site at www.onlinewbc.gov.

SBA will issue an annual award to the successful recipient for each project year, without re-competition. The award recipient must provide non-Federal matching funds at 100%, *i.e.*, one non-Federal dollar for each Federal dollar. At least half of the non-Federal match must be in cash. The remainder may be in the form of in-kind contributions.

DATES: SBA will mail program announcements to interested parties immediately, upon request. The opening date will be March 5, 2002 and the closing date will be April 11, 2002.

FOR FURTHER INFORMATION CONTACT: Denise Edmonds at (202) 205-6673 or denise.edmonds@sba.gov.

Wilma Goldstein,

Assistant Administrator, SBA/Office of Women's Business Ownership.

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DEPARTMENT OF STATE

Office of the Secretary

[Public Notice 3920]

Extension of the Restriction on the Use of United States Passports for Travel To, In or Through Iraq

On February 1, 1991, pursuant to the authority of 22 U.S.C. 211a and Executive Order 11295 (31 FR 10603), and in accordance with 22 CFR 51.73(a)(2) and (a)(3), all United States passports, with certain exceptions, were declared invalid for travel to, in, or through Iraq unless specifically validated for such travel. The restriction was originally imposed because armed hostilities then were taking place in Iraq and Kuwait, and because there was an imminent danger to the safety of United States travelers to Iraq. American citizens then residing in Iraq and American professional reporters and journalists on assignment there were exempted from the restriction on the ground that such exemptions were in the national interest. The restriction has been extended for additional one-year periods since then, and was last extended through February 28, 2002.

Conditions in Iraq remain hazardous for Americans. Iraq continues to refuse to comply with UN Security Council resolutions to fully declare and destroy its weapons of mass destruction and missiles while mounting a virulent public campaign in which the United States is blamed for maintenance of U.N. sanctions. The United Nations has withdrawn all U.S. citizen UN humanitarian workers from Iraq because of the Government of Iraq's stated inability to protect their safety. Iraq regularly fires anti-aircraft artillery and surface-to-air missiles at U.S. and coalition aircraft patrolling the no-fly zones over northern and southern Iraq, and regularly illuminates U.S. and coalition aircraft with target-acquisition radar.

U.S. citizens and other foreigners working inside Kuwait near the Iraqi borders have been detained by Iraqi authorities in the past and sentenced to lengthy jail terms for alleged illegal entry into the country. Although our