

documents relating to the capture and reporting of rejected orders.”¹⁰² The Participants represent in the Second Motion that they are reporting to the CAT “all messages rejected after receipt by an exchange.”¹⁰³ However, the Commission understands that the Participants are currently only reporting a subset of the rejected orders that are required to be reported by Section 6.3(d) and are working on implementing functionality that will permit the Participants to report additional rejected orders.

To give the Participants and Industry Members sufficient time either to implement the required functionality or to obtain the Commission’s approval of an alternative solution, the Commission continues to believe that it is appropriate to grant temporary conditional exemptive relief from the requirement set forth in Rule 613(c)(7) and Section 6.3(d)(i) of the CAT NMS Plan that Participants “record and electronically report to the Central Repository” certain information for orders that are received and subsequently rejected, and from the requirement set forth in Appendix D, Section 3 of the CAT NMS Plan that “[a]ll CAT Data” related to such orders be “processed and assembled to create the complete lifecycle of each Reportable Event.” However, in light of further developments in the interim period, the Commission believes it is appropriate for the Third Order to provide this exemptive relief until July 31, 2024, and to replace the condition set forth in the Second Order with the following conditions:

- The Participants must maintain or improve their existing reporting of orders that are received and subsequently rejected, including existing efforts towards implementing functionality that would permit the Participants to report additional rejected orders.
- The Participants must provide, in Quarterly Progress Reports submitted pursuant to Section 6.6(c), factual indicators that describe any improvements to the Participants’ reporting of orders that are received and subsequently rejected, as well as improvements to the functionality that creates linkages for such orders.
- To ensure that the Participants remain on track to either come into compliance with the requirements of the CAT NMS Plan or obtain the Commission’s approval of an alternative solution by July 31, 2024, the Participants and the Plan Processor

must meet with Commission staff on at least a monthly basis to provide a detailed status update regarding their current efforts towards this goal and promptly respond to related requests for additional information or data.

The Commission intends these conditions to preserve, as a baseline, the reporting functionality that is already in place and expects the Participants to provide the Commission with sufficient information to gather necessary insight into the Participants’ efforts to meet the requirements of the CAT NMS Plan.

III. Conclusion

Accordingly, *it is hereby ordered*, pursuant to Section 36(a)(1) of the Exchange Act¹⁰⁴ and Rule 608(e) under the Exchange Act,¹⁰⁵ that the above-described temporary conditional exemptive relief be granted.

By the Commission.

J. Matthew DeLesDernier,

Assistant Secretary.

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SMALL BUSINESS ADMINISTRATION

Temporary 504 Express Loan Authority for Certified Development Companies Participating in the Accredited Lenders Program—Industries With a High Rate of Default

The Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Pub. L. 116–260) (“Economic Aid Act”) temporarily provides increased authority to Certified Development Companies (CDCs) participating in the Small Business Administration’s (SBA) Accredited Lenders Program (ALP) with respect to 504 loans that are not more than \$500,000 and that are not made to a borrower in an industry with a high rate of default. The authority for ALP CDCs to make ALP Express Loans was implemented through an interim final rule published in the **Federal Register** on June 27, 2022 Vol. 97, No. 122 RIN 3245–AH74.

Section 328(b) of the Economic Aid Act further requires that SBA annually identify the industries with a high rate of default. Accordingly, on an annual basis, SBA will list the industries that it has determined have a high rate of default in a notice published in the **Federal Register**, with the first list published after the publication of the interim final rule, and annually thereafter.

To comply with this requirement, SBA defines “industries with a high rate of default” as an industry that for the past 5 fiscal years has 50 or more approvals/year and an annualized default rate of 5% or above. Using SBA’s ALP Express risk identification methodology, SBA has determined there are no industries with a high rate of default in the 504 program based on prior SBA 504 portfolio performance. SBA will review and update its analysis and publish an updated list annually through September 20, 2023.

For SBA’s analysis, the industries are analyzed by North American Industry Classification System (NAICS) Subsector Title and three-digit subsector code.

Isabella Casillas Guzman,

Administrator.

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SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #17505 and #17506; INDIANA Disaster Number IN–00077]

Administrative Declaration of a Disaster for the State of Indiana

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of Indiana dated 07/08/2022.

Incident: Derecho Windstorm.

Incident Period: 06/13/2022 through 06/14/2022.

DATES: Issued on 07/08/2022.

Physical Loan Application Deadline Date: 09/06/2022.

Economic Injury (EIDL) Loan Application Deadline Date: 04/10/2023.

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 Administrator’s disaster declaration, applications for disaster loans may be filed at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

¹⁰² *Id.* at 83636–37.

¹⁰³ See Second Motion, *supra* note 7, at 3 n.8.

¹⁰⁴ 15 U.S.C. 78mm(a)(1).

¹⁰⁵ 17 CFR 242.608(e).