regulations (15 CFR part 303), this action establishes the total quantity of duty-free insular watches and watch movements for 1995 at 5,100,000 units and divides this amount among the three insular possessions of the United States and the Northern Mariana Islands. Of this amount, 3,600,000 units may be allocated to Virgin Islands producers, 500,000 to Guam producers, 500,000 to American Samoa producers and 500,000 to Northern Mariana Islands producers (59 FR 8847).

The criteria for the calculation of the 1995 duty-exemption allocations among insular producers are set forth in § 303.14 of the regulations.

The Departments have verified the data submitted on application form ITA–334P by producers in the Virgin Islands and inspected the current operations of all producers in accordance with § 303.5 of the regulations.

The verification established that in calendar year 1994 the Virgin Islands watch assembly firms shipped 2,269,461 watches and watch movements into the customs territory of the United States under Pub. L. 97–446. The dollar amount of creditable corporate income taxes paid by Virgin Islands producers during calendar year 1994 plus the creditable wages paid by the industry during calendar year 1994 to residents of the territory totalled \$5,694,887.

There are no producers in Guam, American Samoa or the Northern Mariana Islands.

The calendar year 1995 Virgin Islands annual allocations set forth below are based on the data verified by the Departments in the Virgin Islands. The allocations reflect adjustments made in data supplied on the producers' annual application forms (ITA–334P) as a result of the Departments' verification; and reallocation of the duty-exemptions which have been voluntarily relinquished by some producers pursuant to § 303.6(b)(2) of the regulations.

The duty-exemption allocations for calendar year 1995 in the Virgin Islands are as follows:

nnual cation
500,000 250,000 550,000 500,000 400,000 742,000
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Susan G. Esserman,

Acting Assistant Secretary for Import Administration.

Leslie M. Turner,

Assistant Secretary for Territorial and International Affairs. [FR Doc. 95–5431 Filed 3–3–95; 8:45 am] BILLING CODE 3510–DS–P and 4310–93–P

National Oceanic and Atmospheric Administration

[Docket No. 950227061-5061-01; I.D. 020695C]

RIN 0648-XX11

Northeast Fishing Industry Grants (FIG) Program

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of availability of Federal assistance.

SUMMARY: NMFS issues this notice describing the conditions under which applications will be accepted under the FIG Program and how NMFS will determine which applications it will fund. This notice implements the second round of the FIG Program. for which \$4.5 million is available to fund innovative proposals to assist the Northeast fishing industry to promote the development of commercial fishing and markets for underexploited species; develop methods for eliminating or reducing bycatch; and create new business and alternative employment opportunities for those who have been affected by the decline of the traditional fisheries.

DATES: Applications must be received by May 5, 1995. Applicants must submit one signed original and two copies of the complete application. No facsimile applications will be accepted. Generally, the time required to process applications is 120 days from the closing date of the solicitation.

ADDRESSES: Applications should be sent to the Northeast Regional Office, National Marine Fisheries Service, One Blackburn Drive, Gloucester, MA 01930–2298, telephone: (508) 281–9256 or (508) 281–9267. Application kits, with instructions for completion, may be obtained from that office.

FOR FURTHER INFORMATION CONTACT: Kenneth Beal or Joyce Lacerda, NMFS, at (508) 281–9267.

SUPPLEMENTARY INFORMATION:

I. Background

Under the provisions of Public Law 103–211, the Emergency Supplemental

Appropriations Act of 1994, \$30 million has been provided to the U.S. Department of Commerce (Department) for the Northeast Fisheries Assistance Program (NFAP) to address the needs of those directly affected by the decline of the traditional fisheries in the Northeast. Of the total package, \$18 million has been designated to the Economic Development Administration to provide economic adjustment assistance to communities; \$12 million has been designated to NMFS for direct industry assistance in the form of (1) loan guarantees under the Fisheries Obligation Guarantee Program to help restructure existing debt, (2) grants to assist the fishing industry which has been affected by the decline of the traditional groundfish and scallop fisheries and, (3) Fishing Family Assistance Centers in the Northeast to serve as clearinghouses for all possible assistance available from Federal and state sources.

Of the \$12.0 million in NFAP funds administered by NMFS \$9.0 million is being provided directly to the private sector through grants under the FIG Program, which is authorized under 15 U.S.C. 713c-3(d). These grants are being provided in two rounds. The availability of \$4.5 million for the first round was announced in the Federal Register on July 8, 1994 (59 FR 35107). In response to that notice, 201 proposals were received. Of those 201 proposals, 28 were recommended for funding. Eleven of the 28 projects will address development of commercial fisheries and markets for underexploited finfish and shellfish species; nine will focus on aquaculture as a method for enhancing natural production of groundfish and shellfish stocks, and also as a commercial enterprise; and eight will explore various aspects of new business opportunities for displaced fishermen. Federal support for these projects ranges from \$20,000 to \$654,900, with an average Federal funding level of \$160,714.

Since July 1994, when the first round of the FIG Program was implemented, the situation with respect to the New England groundfish stocks has worsened. As recent stock assessments indicated that groundfish populations were on the verge of collapse, NMFS approved the New England Fishery Management Council's request for implementation of emergency regulations while a more comprehensive plan is developed to restore the stocks. In recognition of the adverse impact of further reductions in fisheries access on the fishing industry, the second round of the FIG Program, through which \$4.5 million will be provided, will