significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

### The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

# PART 71—[AMENDED]

1. The authority citation for part 71 continues to read as follows:

Authority: 49 U.S.C. app. 1348(a), 1354(a), 1510; E.O. 10854, 24 FR 9565, 3 CFR, 1959– 1963 Comp., p. 389; 49 U.S.C. 106(g); 14 CFR 11.69.

#### §71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9B, Airspace Designations and Reporting Points, dated July 18, 1994, and effective September 16, 1994, is amended as follows:

Paragraph 6005—Class E airspace areas extending upward from 700 feet or more above the surface of the earth

AEA PA E5 Farmington, PA [Removed]

Issued in Jamaica, New York, on January 18, 1995.

John S. Walker,

Manager, Air Traffic Division. [FR Doc. 95–2237 Filed 1–27–95; 8:45 am]

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BILLING CODE 4910-13-M
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#### DEPARTMENT OF THE TREASURY

## Office of the Under Secretary for Domestic Finance

# 17 CFR Part 449

### Form G-405

**AGENCY:** Office of the Under Secretary for Domestic Finance, Treasury. **ACTION:** Proposed form amendments.

**SUMMARY:** The Department of the Treasury ("Department") is proposing amendments to Form G–405 (Report on Finances and Operations of Government Securities Brokers and Dealers, or the "FOGS Report"), which is the form that registered government securities brokers and dealers are required to file pursuant to sections 405.2 and 449.5<sup>1</sup> of the

regulations issued under the Government Securities Act of 1986 (the "Government Securities Act" or "GSA").<sup>2</sup> The purpose of the proposed amendments is to revise Schedule I of the FOGS Report filed by registered government securities brokers and dealers with the Securities and Exchange Commission (the "Commission" or "SEC") to require such brokers and dealers to disclose their affiliations, if any, with U.S. banks. DATES: Comments must be submitted on or before March 1, 1995.

ADDRESSES: Comments should be sent to: Government Securities Regulations Staff, Bureau of the Public Debt, Department of the Treasury, 999 E Street, N.W., Room 515, Washington, D.C. 20239–0001. Comments received will be available for public inspection and copying at the Treasury Department Library, Room 5030, Main Treasury Building, 1500 Pennsylvania Avenue NW., Washington, D.C. 20220.

FOR FURTHER INFORMATION CONTACT: Ken Papaj (Director) or Ron Couch (Government Securities Specialist) at 202–219–3632. (TDD for hearing impaired: 202–219–3988.)

# SUPPLEMENTARY INFORMATION:

I. Background and Analysis

The Department adopted Form G-405 in the implementing regulations for the GSA issued on July 24, 1987 (52 FR 27910). Sections 405.2 and 449.5 of the GSA regulations require that registered government securities brokers and dealers use the form to make the required monthly, quarterly and annual financial reports to the SEC or to their appropriate regulatory agency in accordance with any plan approved by the SEC. Pursuant to the regulations, registered government securities brokers and dealers are required to file financial reports which include information on their assets, liabilities, liquid capital, total haircuts, and ratio of liquid capital to total haircuts as determined in accordance with section 402.2, among other items, on Form G-405.

To supplement either Part II or IIA of the FOGS Report, registered government securities brokers and dealers are also required to file Schedule I at the end of each calendar year. The purpose of this schedule is to obtain information about the economic and financial characteristics of the reporting government securities broker or dealer.

Item 15 of Schedule I to the FOGS report currently requests information about the broker's or dealer's affiliation with any foreign broker or dealer, or

bank. In addition to information about any foreign affiliations, the Department believes that it would be useful for regulatory purposes to obtain information about registered government securities brokers' and dealers' affiliations with U.S. banks. The Department therefore is proposing to amend Schedule I to require registered government securities brokers and dealers to disclose whether they are an affiliate or subsidiary of a U.S. bank, and if so, to give the name of that affiliate or parent company, and the type of institution. The "General Instructions" to Schedule I also would be amended to refer to the definition of "bank" in section 3(a)(6) of the Securities Exchange Act of 1934 ("Exchange Act").3

Specifically, the amendments to Form G-405 would add a new item 15 to request information about an affiliation with or control by a U.S. bank. Current items 15 through 18 will become items 16 through 19, respectively. The new inquiry would require a yes or no response, and if the response is yes, the respondent must provide the name of the parent or affiliate and the type of institution.

The disclosure of this additional information would correspond to the SEC's recently revised Form X-17A-5, also known as the "FOCUS" Report. The amendments are similar to changes made by the SEC to Form X-17A-5 in November 1992.<sup>4</sup> The Form X-17A-5 is filed by registered brokers and dealers with the Commission pursuant to Rule 17a-5 under the Exchange Act,<sup>5</sup> and is similar to the Form G-405 filed by registered government securities brokers and dealers. The Treasury shares the SEC's belief that this information would be useful for regulatory purposes and this proposal is consistent with the recent SEC changes to Form X-17A-5. The Treasury seeks consistency with the SEC approach in order to assure equal treatment for all government securities brokers and dealers. The Treasury was

<sup>4</sup> Securities Exchange Act Release No. 31398 (November 4, 1992), 57 FR 53261 (November 9, 1992). <sup>5</sup> 17 CFR 240.17a-5.

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<sup>&</sup>lt;sup>1</sup>17 CFR 405.2 and 17 CFR 449.5, respectively.

<sup>&</sup>lt;sup>2</sup> Pub. L. No. 99-571, 100 Stat. 3208 (1986).

<sup>&</sup>lt;sup>3</sup> 15 U.S.C. 78c(a)(6). Under this section, the term "bank" is defined as: (a) A banking institution organized under the laws of the United States; (b) a member bank of the Federal Reserve System; (c) any other banking institution doing business under the laws of any state or the United States, a substantial portion of which consists of receiving deposits or exercising fiduciary powers similar to those permitted to national banks under the authority of the Comptroller of the Currency, and which is supervised and examined by state or federal authority having supervision over banks; and (d) a receiver, conservator, or other liquidating agent of any institution or firm included in the above paragraphs.