fund assets and to detect any irregularities.

The Commission staff estimates that each fund makes 974 responses and spends an average of 252 hours annually in complying with the rule’s requirements.\(^3\) Commission staff estimates that on an annual basis it takes: (i) 0.5 hours of fund accounting personnel at a total cost of $99 to draft director resolutions; (ii) 0.5 hours of the fund’s board of directors at a total cost of $2200 to adopt the resolution; (iii) 244 hours for the fund’s accounting personnel at a total cost of $63,797 to prepare written notations of transactions;\(^6\) and (iv) 7 hours for the fund’s accounting personnel at a total cost of $1386 to assist the independent public accountants when they perform verifications of fund assets.\(^7\)

\(^3\) The 974 responses are: 1 (one) response to draft and adopt the resolution and 973 notations. Estimates of the number of hours are based on conversations with individuals in the fund industry. The actual number of hours may vary significantly depending on individual fund assets.

\(^4\) This estimate is based on the following calculation: 0.5 (burden hours per fund) \times $198 (senior accountant’s hourly rate) = $99. Unless otherwise indicated, the hourly wage figures used herein are from the Securities Industry and Financial Markets Association’s Management & Professional Earnings in the Securities Industry 2013, modified by Commission staff to account for an 1800-hour work-year and multiplied by 5.35 to account for bonuses, firm size, employee benefits and overhead.

\(^5\) The estimate for the cost of board time as a whole is derived from estimates made by the staff regarding typical board size and compensation that is based on information received from fund representatives and publicly available sources.

\(^6\) Respondents estimated that each fund makes 974 responses on an annual basis and spends a total of 0.25 hours per response. The fund personnel involved are Accounts Payable Manager ($186 hourly rate), Operations Manager ($314 hourly rate) and Accounting Manager ($265 hourly rate). The average hourly rate of these personnel is $262. The estimated cost of preparing notations is based on the following calculation: 974 \times 0.25 \times $262 = $63,797.

\(^7\) This estimate is based on the following calculation: 7 \times $198 (senior accountant’s hourly rate) = $1386.

\(^8\) On average, each year approximately 188 funds filed Form N–17f–2 with the Commission during calendar years 2011–2013.

\(^9\) This estimate is based on the following calculation: 188 (funds) \times 252 (total annual hourly burden per fund) = 47,376 hours for rule. The annual burden for rule 17f–2 does not include time spent preparing Form N–17f–2. The burden for Form N–17f–2 is included in a separate collection of information.

The number assigned to this disaster for physical damage is 14340 B and for economic injury is 14341 0. The State which received an EIDL Declaration # is Illinois. (Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: June 3, 2015.

Maria Contreras-Sweet, Administrator.

[FR Doc. 2015–14323 Filed 6–10–15; 8:45 am]

BILLING CODE 8025–01–P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #14383 and #14384]

West Virginia Disaster #WV–00036

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of West Virginia dated 06/03/2015.

Incident: Severe thunderstorms and tornadoes.

Incident Period: 04/09/2015.

Effective Date: 06/03/2015.

Physical Loan Application Deadline Date: 08/03/2015.

Economic Injury (EIDL) Loan Application Deadline Date: 03/03/2016.

\(^a\)This estimate is based on the following calculation: $67,482 (total annual cost per fund) \times 188 funds = $12,686,616.