3. Applicability and Effective Date

The PCAOB has proposed application of its Proposed Rules to audits of all issuers, including audits of emerging growth companies (“EGCs”), as discussed in section IV, below. The Proposed Rules also would apply to audits of SEC-registered brokers and dealers.13

The Proposed Rules would be effective as of December 31, 2016. However, auditors and others are not precluded from using and referencing the standards as reorganized pursuant to the Proposed Rules before the effective date because the amendments do not substantively change the standards’ requirements.14

III. Comment Letters

As noted above, the Commission received four comment letters concerning the Proposed Rules. Three commenters expressed support for the Proposed Rules,15 and the other commenter provided suggestions discussed further below.16

One commenter stated that the new organizational structure will improve the usability of the PCAOB’s auditing standards, including helping users navigate the standards more easily.17 Another commenter suggested adopting a similar structure used by the ASB and IAASB and reorganizing the PCAOB’s attestation, quality control, and ethics and independence standards. This same commenter expressed concern regarding the recision of AU sec. 532 and removal of references to non-authoritative other guidance in the Proposed Reorganization.18 Finally, one commenter suggested enhancements to improve the usability of the Proposed Reorganization, including a suggestion to embed PCAOB standards in the FASB’s Accounting Standards Codification.19 The PCAOB addressed many of these comments in its Original Proposal, Supplemental Request, and final rule release. The Commission does not find the PCAOB’s responses to be unreasonable. The comment on embedding PCAOB standards in the FASB’s Accounting Standards Codification is outside the scope of the Proposed Rules.

IV. The PCAOB’s EGC Request

Section 103(a)(3)(C) of the Sarbanes-Oxley Act provides that any additional rules adopted by the PCAOB subsequent to April 5, 2012 do not apply to the audits of EGCs, unless the Commission determines that the application of such additional requirements is necessary or appropriate in the public interest, after considering the protection of investors and whether the action will promote efficiency, competition, and capital formation.20 Having considered those factors, and as explained further herein, the Commission finds that applying the Proposed Rules to audits of EGCs is necessary or appropriate in the public interest.

In proposing application of the Proposed Rules to audits of all issuers, including EGCs, the PCAOB requested that the Commission make the determination required by section 103(a)(3)(C). To assist the Commission in making its determination, the PCAOB prepared and submitted to the Commission its own EGC analysis. The PCAOB’s EGC analysis includes discussions of characteristics of self-identified EGCs and economic considerations pertaining to audits of EGCs, including efficiency, competition, and capital formation. In its analysis, the Board states the reorganization of PCAOB auditing standards would involve amendments that do not impose additional requirements on auditors or change substantively the requirements of PCAOB standards. Thus, the reorganization, including the amendments, is not expected to affect the manner in which audits are performed and reported under PCAOB standards, including audits of EGCs. Additionally, reorganizing the PCAOB standards into a single, integrated organizational structure should make it easier for auditors and others to navigate, use, and apply the standards. The PCAOB’s EGC analysis was included in the Commission’s public notice soliciting comment on the Proposed Rules. Based on the analysis submitted, we believe the information in the record is sufficient for the Commission to make the requested EGC determination in relation to the Proposed Rules.

V. Conclusion

The Commission has carefully reviewed and considered the Proposed Rules and the information submitted therewith by the PCAOB, including the PCAOB’s EGC analysis, and the comment letters received. In connection with the PCAOB’s filing and the Commission’s review:

A. The Commission finds that the Proposed Rules are consistent with the requirements of the Sarbanes-Oxley Act and the securities laws and are necessary or appropriate in the public interest or for the protection of investors; and

B. Separately, the Commission finds that the application of the Proposed Rules to EGC audits is necessary or appropriate in the public interest, after considering the protection of investors and whether the action will promote efficiency, competition, and capital formation.

It is therefore ordered, pursuant to section 107 of the Sarbanes-Oxley Act and section 19(b)(2) of the Exchange Act, that the Proposed Rules (File No. PCAOB–2015–01) be and hereby are approved.

By the Commission.

Brent J. Fields, Secretary.

[FR Doc. 2015–24019 Filed 9–21–15; 8:45 am]

BILLING CODE 8011–01–P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #14467 and #14468]

Colorado Disaster #CO–00073

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of Colorado dated 09/16/2015.

Incident: Landslides. Incident Period: 04/24/2015 and continuing.

Effective Date: 09/16/2015.

Physical Loan Application Deadline Date: 11/16/2015.

Economic Injury (EIDL) LOAN Application Deadline Date: 06/16/2016.

APPLICATIONS: Submit completed loan applications to: U.S. Small Business Administration, Processing And Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

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:

Primary Counties: El Paso.

Contiguous Counties:

Colorado: Crowley, Douglas, Elbert, Fremont, Lincoln, Pueblo, Teller.

The Interest Rates are:

For Physical Damage:

| Homeowners With Credit Available Elsewhere | 3.375 |
| Homeowners Without Credit Available Elsewhere | 6.688 |
| Businesses With Credit Available Elsewhere | 6.000 |
| Businesses Without Credit Available Elsewhere | 4.000 |
| Non-Profit Organizations With Credit Available Elsewhere | 2.625 |
| Non-Profit Organizations Without Credit Available Elsewhere | 2.625 |

For Economic Injury:

| Homeowners & Small Agricultural Cooperatives Without Credit Available Elsewhere | 4.000 |
| Non-Profit Organizations Without Credit Available Elsewhere | 2.625 |

The number assigned to this disaster for physical damage is 14467 9 and for economic injury is 14468 0.

The State which received an EIDL Declaration # is Colorado.

(Datum of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: September 16, 2015.

Maria Contreras-Sweet,
Administrator.
[FR Doc. 2015–24067 Filed 9–21–15; 8:45 am]
BILLING CODE 8025–01–P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #14419 and #14420]

KENTUCKY Disaster Number KY–00058

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 2.

SUMMARY: This is an amendment of the Presidential disaster declaration for the Commonwealth of KENTUCKY (FEMA–4239–DR), dated 08/12/2015.

Incident: Severe Storms, Tornadoes, Straight-line Winds, Flooding, Landslides, and Mudslides.

Incident Period: 07/11/2015 through 07/20/2015.

Effective Date: 09/16/2015.

Physical Loan Application Deadline Date: 10/12/2015.

EIDL Loan Application Deadline Date: 05/12/2016.

ADDRESS: Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.


SUPPLEMENTARY INFORMATION: The notice of the Presidential disaster declaration for the Commonwealth of KENTUCKY, dated 08/12/2015 is hereby amended to include the following areas as adversely affected by the disaster:

Kentucky: Bell.

Primary Counties: (Physical Damage and Economic Injury Loans): Leslie.

Contiguous Counties: (Economic Injury Loans Only):

- Kentucky: Bell.
- All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

James E. Rivera,
Associate Administrator for Disaster Assistance.
[FR Doc. 2015–24069 Filed 9–21–15; 8:45 am]
BILLING CODE 8025–01–P

DEPARTMENT OF STATE

[Public Notice: 9276]

Notice of Public Meeting of the President’s Emergency Plan for AIDS Relief (PEPFAR) Scientific Advisory Board

Summary: In accordance with the Federal Advisory Committee Act (FACA), the PEPFAR Scientific Advisory Board (hereinafter referred to as “the Board”) will meet on Wednesday, October 14, 2015 at 1800 G St. NW., Suite 10300, Washington DC 20006. The meeting will last from 8:30 a.m. until approximately 5:30 p.m. and is open to the public.

The meeting will be hosted by the Office of the U.S. Global AIDS Coordinator, and led by Ambassador Deborah Birx, who leads implementation of the President’s Emergency Plan for AIDS Relief (PEPFAR), and the Board Chair, Dr. Carlos del Rio.

The Board serves the Global AIDS Coordinator in a solely advisory capacity concerning scientific, implementation, and policy issues related to the global response to HIV/AIDS. These issues will be of concern as they influence the priorities and direction of PEPFAR evaluation and research, the content of national and international strategies and implementation, and the role of PEPFAR in international discourse regarding an appropriate and resourced response. Topics for the meeting will include recommendations to the Board from Expert Working Groups focused on “Test and START” and pre-exposure prophylaxis (PrEP) initiatives for PEPFAR; updates on PEPFAR 3.0 programmatic activities in a number of areas including epidemic control, sustainability, financing, affected populations and civil society engagement.

The public may attend this meeting as seating capacity allows. Admittance to the meeting will be by means of a pre-arranged clearance list. In order to be placed on the list and, if applicable, to request reasonable accommodation, please register online via the following: http://goo.gl/forms/7CdIKbdz0F no later than Friday, October 2. While the meeting is open to public attendance, the Board will determine procedures for public participation. Requests for reasonable accommodation that are made after 5pm on October 2, might not be possible to fulfill.

For further information about the meeting, please contact Dr. Julia MacKenzie, Designated Federal Officer for the Board, Office of the U.S. Global AIDS Coordinator and Health Diplomacy at MacKenzieJJ@state.gov.

Dated: September 14, 2015.

Julia MacKenzie,
Office of the U.S. Global AIDS Coordinator and Health Diplomacy, Department of State.
[FR Doc. 2015–24040 Filed 9–21–15; 8:45 am]
BILLING CODE 4710–10–P

DEPARTMENT OF STATE

[Public Notice: 9280]
