

rule changes are consistent with Section 17A(b)(3)(A) of the Act.

B. Consistency With Section 17A(b)(3)(C)

Section 17A(b)(3)(C) of the Act requires, among other things, that CMESC's rules assure a fair representation of its shareholders (or members) and participants in the selection of its directors and administration of its affairs.⁴⁰ As described above in Sections III.A. and B., the proposed rule change modifies the Board Charter (and, correspondingly, the By-Laws) by changing the amount of Directors required to be on the initial Board following adoption of the By-Laws from exactly nine to no more than nine Directors, which would provide CMESC the flexibility for composing the Board shortly before the launch of CMESC's clearing services. By capping the initial Board at up to nine Directors while preserving one seat for a representative of a Member and one seat for a representative of a User, the proposed rule change should preserve meaningful participant representation within CMESC's governance structure.⁴¹ Moreover, the proposed requirement that the Board, in fulfilling its responsibilities, "consider the legitimate interests of Members and Users" should enhance participant representation by embedding consideration of participant perspectives into the Board's decision-making framework. Therefore, these changes should help to assure fair representation in the selection of its directors and administration of its affairs, consistent with Section 17A(b)(3)(C) of the Act.

C. Consistency With Rule 17ad-22(e)(2)(i)

Rule 17Ad-22(e)(2)(i) requires, among other things, that covered clearing agencies establish, implement, maintain and enforce written policies and procedures reasonably designed to provide for governance arrangements that are clear and transparent.⁴² As described above in Sections III.A. through F., the proposed rule change introduces clarifying and conforming amendments to CMESC's Amended and Restated By-Laws, Board Charter, and Committee Charters. By removing

contradictory language regarding officer appointments, clarifying Committee responsibilities, specifying the considerations the Board should take into account when evaluating a proposal, and updating cross-references, definitions, and terminology to improve clarity and internal consistency, these changes should enhance the clarity and transparency of CMESC's governance arrangements, consistent with Rule 17ad-22(e)(2)(i).

D. Consistency With Rule 17ad-25

Rule 17Ad-25 requires, among other things, that the majority of the members of the board of directors of a registered clearing agency, and any committee with authority to act on behalf of the board of directors, be independent directors.⁴³ As described above in Sections III.C. through E., the proposed rule changes to the charters of the Risk Management Committee, Nominating Committee, Audit Committee, and Regulatory Oversight Committee clarify that the majority of directors serving on the CSRMC, Nominating Committee, Audit Committee, and Regulatory Oversight Committee will be Independent Directors, consistent with the requirements of Rule 17Ad-25.⁴⁴

III. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Exchange Act and in particular with the requirements of Section 17A of the Exchange Act⁴⁵ and the rules and regulations promulgated thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Exchange Act⁴⁶ that

proposed rule change SR-CMESC-2026-002 be, and hereby is, *approved*.⁴⁷

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁴⁸

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2026-07345 Filed 4-15-26; 8:45 am]

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⁴³ 17 CFR 240.17ad-25.

⁴⁴ Similarly, the removal of CMESC's current staggered Board structure is also consistent with Rule 17ad-25, which does not require such a structure.

⁴⁵ 15 U.S.C. 78q-1.

⁴⁶ 15 U.S.C. 78s(b)(2).

⁴⁷ In approving the proposed rule change, the Commission considered the proposals' impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁴⁸ 17 CFR 200.30-3(a)(12).

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21499 and #21500; Washington Disaster Number WA-20027]

Presidential Declaration of a Major Disaster for the State of Washington

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is notice of the Presidential declaration of a major disaster for the State of WASHINGTON (FEMA-4906-DR), dated April 7, 2026. Incident: Severe Storms, Straight-Line winds, Flooding, Landslides, and Mudslides.

DATES: Issued on April 7, 2026.

Incident Period: December 5, 2025 through December 19, 2025.

Physical Loan Application Deadline Date: June 10, 2026.

Economic Injury (EIDL) Loan Application Deadline Date: January 7, 2027.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Sharon Henderson, Office of Disaster Recovery and Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: Notice is hereby given as a result of the President's major disaster declaration on April 7, 2026, applications for disaster loans may be submitted online using the MySBA Loan Portal <https://lending.sba.gov> or in person at other locally announced locations. For further assistance please contact the SBA disaster assistance customer service center by email at disastercustomerservice@sba.gov or by phone at 1-800-659-2955. If you are deaf, hard of hearing or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

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

Primary Counties (Physical Damage and Economic Injury Loans): Chelan, Grays Harbor, King, Lewis, Pacific, Pierce, Skagit, Snohomish, Thurston, Whatcom.

Tribal Areas (Physical Damage and Economic Injury Loans): The Confederated Tribes of the Chehalis Reservation, Lummi Nation, Muckleshoot Indian Tribe, Nisqually Indian Tribe, Nooksack Indian Tribe, Puyallup Tribe, Quinault Indian Nation, Samish

⁴⁰ 15 U.S.C. 78q-1(b)(3)(C).

⁴¹ See CMESC Registration Approval, *supra* note 11, at 55935 ("As such CMESC's approach, in reserving positions on the Board of Directors for a representative of a Member and a representative of a User, is consistent with fair representation, helping to provide a voice in CMESC's governance to a range of views from among the customers of the clearing agency").

⁴² 17 CFR 240.17ad-22(e)(2)(i).

Indian Nation, Sauk-Suiattle Indian Tribe, Shoalwater Bay Indian Tribe, Snoqualmie Indian Tribe, Squaxin Island Tribe, Stillaguamish Tribe of Indians, Swinomish Indian Tribal Community, Tulalip Tribes, and the Upper Skagit Indian Tribe.

Contiguous Counties (Economic Injury Loans Only):

Washington: Cowlitz, Douglas, Island, Jefferson, Kitsap, Kittitas, Mason, Okanogan, San Juan, Skamania, Wahkiakum, Yakima.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners with Credit Available Elsewhere	5.750
Homeowners without Credit Available Elsewhere	2.875
Businesses with Credit Available Elsewhere	8.000
Businesses without Credit Available Elsewhere	4.000
Private Non-Profit Organizations with Credit Available Elsewhere	3.625
Private Non-Profit Organizations without Credit Available Elsewhere	3.625
<i>For Economic Injury:</i>	
Business and Small Agricultural Cooperatives without Credit Available Elsewhere	4.000
Private Non-Profit Organizations without Credit Available Elsewhere	3.625

The number assigned to this disaster for physical damage is 214996 and for economic injury is 215000.

(Catalog of Federal Domestic Assistance Number 59008)

(Authority: 13 CFR 123.3(b).)

James Stallings,

Associate Administrator, Office of Disaster Recovery & Resilience.

[FR Doc. 2026-07430 Filed 4-15-26; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21495 and #21496; INDIANA Disaster Number IN-20019]

Administrative Declaration of a Disaster for the State of Indiana

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is notice of an Administrative declaration of a disaster for the state of Indiana dated April 9, 2026.

Incident: Severe Storms and Tornadoes.

DATES: Issued on April 9, 2026.

Incident Period: March 10, 2026 through March 11, 2026.

Physical Loan Application Deadline Date: June 8, 2026.

Economic Injury (EIDL) Loan Application Deadline Date: January 11, 2027.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Sharon Henderson, Office of Disaster Recovery and Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: Notice is hereby given as a result of the Administrator's disaster declaration, applications for disaster loans may be submitted online using the MySBA Loan Portal <https://lending.sba.gov> or in person at other locally announced locations. For further assistance please contact the SBA disaster assistance customer service center by email at disastercustomerservice@sba.gov or by phone at 1-800-659-2955. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

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

Primary Counties: Jasper, Newton.

Contiguous Counties:

Indiana: Benton, LaPorte, Lake, Porter, Pulaski, Starke, White.

Illinois: Iroquois, Kankakee.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners with Credit Available Elsewhere	5.750
Homeowners without Credit Available Elsewhere	2.875
Businesses with Credit Available Elsewhere	8.000
Businesses without Credit Available Elsewhere	4.000
Private Non-Profit Organizations with Credit Available Elsewhere	3.625
Private Non-Profit Organizations without Credit Available Elsewhere	3.625
<i>For Economic Injury:</i>	
Business and Small Agricultural Cooperatives without Credit Available Elsewhere	4.000
Private Non-Profit Organizations without Credit Available Elsewhere	3.625

The number assigned to this disaster for physical damage is 21495C and for economic injury is 214960.

The states which received an SBA Administrative declaration are Illinois, Indiana.

(Catalog of Federal Domestic Assistance Number 59008)

(Authority: 13 CFR 123.3(b).)

James Stallings,

Associate Administrator, Office of Disaster Recovery & Resilience.

[FR Doc. 2026-07436 Filed 4-15-26; 8:45 am]

BILLING CODE 8026-09-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21503 and #21504; Washington Disaster Number WA-20028]

Presidential Declaration of a Major Disaster for Public Assistance Only for the State of Washington

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is notice of the Presidential declaration of a major disaster for Public Assistance Only for the state of Washington (FEMA-4906-DR), dated April 7, 2026.

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

DATES: Issued on April 7, 2026.

Incident Period: December 5, 2025 through December 19, 2025.

Physical Loan Application Deadline Date: June 10, 2026.

Economic Injury (EIDL) Loan Application Deadline Date: January 7, 2027.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Jennifer Talarico, Office of Disaster Recovery and Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: Notice is hereby given as a result of the President's major disaster declaration on April 7, 2026, Private Non-Profit organizations providing essential services of a governmental nature may file disaster loan applications online using the MySBA Loan Portal <https://lending.sba.gov> or in person at other locally announced locations. For further assistance please contact the SBA disaster assistance customer service center by email at disastercustomerservice@sba.gov or by phone at 1-800-659-2955. If you are deaf, hard of hearing, or have a speech