dominant market share, which is likely the case as EGCs tend to be newer companies; however, it believed any impacts on competition in EGC product markets would likely be modest because audit fees reflect only 0.6% of exchange-listed EGCs' revenues.[131]

The PCAOB acknowledged that any reduction in audit quality arising from the Amendments could reduce financial reporting quality, which could result in less efficient capital allocation, higher cost of capital, and less capital formation. The PCAOB stated that this effect could be particularly pronounced for EGCs because they tend to be smaller and have a shorter SEC financial reporting history than the broader population of public companies. The PCAOB also explained that it believed EGCs are likely to exhibit greater information asymmetry between management and investors and hence the importance of the external audit to investors may be more pronounced. However, the PCAOB concluded that the Amendments would have minimal impact on audit quality and, therefore, any impact on EGCs' financial reporting quality should also be minimal.[132]

The PCAOB explained that any new PCAOB standards and amendments to existing standards determined not to apply to the audits of EGCs would require auditors to design and implement different requirements within their methodologies or policies and procedures with respect to audits of EGCs and non-EGCs, which would create the potential for confusion and may not be practical in the context of these Amendments. Some of the Amendments are necessarily firm-wide and cannot easily be differentiated for different types of audits (*e.g.,* rescinding the EQCF requirement and permitting the selection of the evaluation date), and even where differentiation is possible, maintaining two separate QC components for EGC and non-EGC audits may add to cost or confusion.[133]

We agree with the Board's analysis and further emphasize the benefits discussed by the PCAOB, including the possibility that firms will pass part of their cost savings on to EGCs in the form of lower audit fees, which could increase capital formation by decreasing the overall regulatory burdens of being a public company. Reduced audit fees could also lessen a competitive disadvantage for EGCs in their respective product markets to the extent they compete with companies that are not audited by PCAOB-registered firms, although we acknowledge that any impacts on competition would likely be modest given that audit fees reflect a small percentage of exchange-listed EGCs' revenues. We believe that any detriment to audit quality or financial reporting quality of EGCs would be minimal because we do not expect the Amendments to have a significant impact on audit quality. As noted above, we agree that the Amendments maintain QC 1000's investor-protection benefits, while making targeted changes to a small number of QC 1000's requirements to reduce unnecessary complexity, duplication, and implementation costs. Furthermore, we believe that applying the Amendments to the audits of EGCs would be efficient because it would mean that the 203 registered firms that audit both EGCs and non-EGCs would not have to implement different requirements for these two categories of issuers which, in practice, would not be possible for the Amendments with firm-wide impacts.

Accordingly, after considering the protection of investors and whether the action will promote efficiency, competition, and capital formation, we believe there is a sufficient basis to determine that applying the Amendments to the audits of EGCs is necessary or appropriate in the public interest.

V. Conclusion

We have reviewed and considered the Amendments, the information submitted therewith by the PCAOB, the ten comment letters we received, and the recommendation of the Commission's staff. We conclude that the determinations made by the PCAOB as described in the Notice of Filing of Proposed Rules are reasonable. Generally, the Amendments make targeted changes to QC 1000 to address implementation challenges identified by firms and to better align certain provisions of QC 1000 with other quality management standards with which most firms are already complying. As discussed in greater detail above, we believe that the Amendments could reduce unnecessary costs and enhance efficiency while not compromising QC 1000's goal of driving continuous improvements in firms' quality control systems and maintaining the standard's investor protection benefits.

Therefore, in connection with the PCAOB's filing and our review,

A. We find that the Amendments are consistent with the requirements of Title I of SOX and the rules and regulations thereunder and are necessary or appropriate in the public interest or for the protection of investors; and

B. Separately, we find that the application of the Amendments to the audits of EGCs 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 SOX and section 19(b)(2) of the Exchange Act, that the Amendments (File No. PCAOB–2026–01) be and hereby are approved.

By the Commission.

Vanessa A. Countryman,

Secretary.

[FR Doc. 2026–22483 Filed 11–3–26; 8:45 am]

BILLING CODE 8011–01–P

[131] *Id.* at 186.

[132] *Id.* at 184–85.

[133] *Id.* at 186–87.

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #22040 and #22041; FLORIDA Disaster Number FL–20046]

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

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 Florida (FEMA–4955–DR), dated October 27, 2026.

Incident: Hurricane Isaias.

DATES: Issued on October 27, 2026.

Incident Period: October 6, 2026 through October 12, 2026.

Physical Loan Application Deadline Date: December 28, 2026.

Economic Injury (EIDL) Loan Application Deadline Date: July 27, 2027.

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

FOR FURTHER INFORMATION CONTACT: Shaquille Lewis, Office of Disaster Recovery, 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 October 27, 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 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: Bay, Calhoun, Escambia, Franklin, Gadsden, Gulf, Holmes, Jackson, Jefferson, Liberty, Okaloosa, Santa Rosa, Wakulla, Walton, Washington.

The Interest Rates are:

	Percent
For Physical Damage:	
Private Non-Profit Organizations with Credit Available Elsewhere	3.625
Private Non-Profit Organizations without Credit Available Elsewhere	3.625
For Economic Injury:	
Private Non-Profit Organizations without Credit Available Elsewhere	3.625

The number assigned to this disaster for physical damage is 220408 and for economic injury is 220410.

(Catalog of Federal Domestic Assistance Number 59008)

(Authority: 13 CFR 123.3(b).)

James Stallings,

Associate Administrator, Office of Disaster Recovery.

[FR Doc. 2026–22470 Filed 11–3–26; 8:45 am]

BILLING CODE 8026–09–P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #22033 and #22034; FLORIDA Disaster Number FL–20045]

Presidential Declaration of a Major Disaster for the State of Florida

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is notice of the Presidential declaration of a major disaster for the State of Florida (FEMA–4955–DR), dated October 27, 2026.

Incident: Hurricane Isaias.

DATES: Issued on October 27, 2026.

Incident Period: October 6, 2026 through October 12, 2026.

Physical Loan Application Deadline Date: December 28, 2026.

Economic Injury (EIDL) Loan Application Deadline Date: July 27, 2027.

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

FOR FURTHER INFORMATION CONTACT: Shaquille Lewis, Office of Disaster Recovery, 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 October 27, 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): Bay, Escambia, Gulf, Holmes, Okaloosa, Santa Rosa, Walton, Washington.

Contiguous Counties (Economic Injury Loans Only):

Florida: Calhoun, Franklin, Jackson, Liberty.

Alabama: Baldwin, Covington, Escambia, Geneva.

The Interest Rates are:

	Percent
For Physical Damage:	
Homeowners with Credit Available Elsewhere	6.000
Homeowners without Credit Available Elsewhere	3.000
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
For Economic Injury:	
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 220338 and for economic injury is 220340.

(Catalog of Federal Domestic Assistance Number 59008)

(Authority: 13 CFR 123.3(b).)

James Stallings,

Associate Administrator, Office of Disaster Recovery.

[FR Doc. 2026–22474 Filed 11–3–26; 8:45 am]

BILLING CODE 8026–09–P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #22044 and #22045; TEXAS Disaster Number TX–20085]

Presidential Declaration of a Major Disaster for the State of Texas

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is notice of the Presidential declaration of a major disaster for the State of Texas (FEMA–4935–DR), dated October 30, 2026.

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

DATES: Issued on October 30, 2026.

Incident Period: July 7, 2026 through August 4, 2026.

Physical Loan Application Deadline Date: December 30, 2026.

Economic Injury (EIDL) Loan Application Deadline Date: July 30, 2027.

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

FOR FURTHER INFORMATION CONTACT: Milton Murphy, Office of Disaster Recovery, 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 October 30, 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): Bandera, Bexar, Comal, Crockett, Dimmit, Frio, Gillespie, Kendall, Kerr, Kimble, Kinney, La Salle, Maverick, Medina, Real, Schleicher, Sutton, Uvalde, Val Verde, Zavala.