COMMODITY FUTURES TRADING COMMISSION

Sunshine Act Meetings

TIME AND DATE: 10:00 a.m., Friday, February 5, 2016.
PLACE: Three Lafayette Centre, 1155 21st Street NW., Washington, DC, 9th Floor Commission Conference Room.
STATUS: Closed.

MATTERS TO BE CONSIDERED:
Surveillance, enforcement, and examinations matters. In the event that the time, date, or location of this meeting changes, an announcement of the change, along with the new time, date, and/or place of the meeting will be posted on the Commission’s Web site at http://www.cftc.gov.

CONTACT PERSON FOR MORE INFORMATION: Christopher Kirkpatrick, 202–418–5964.

Natise Allen, Executive Assistant.

FOR FURTHER INFORMATION CONTACT: Tom Guerin, Division of Market Oversight, Commodity Futures Trading Commission, (202) 734–4194, email: tguerin@cftc.gov, and refer to OMB Control No. 3038–0089.

SUPPLEMENTARY INFORMATION: An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number. The Federal Register notice with a 60-day comment period soliciting comments on this collection of information was published on November 12, 2015 (80 FR 69948).

Title: Swap Data Recordkeeping and Reporting Requirements: Pre-Enactment and Transition Swaps (OMB Control No. 3038–0089). This is a request for extension of a currently approved information collection.

Abstract: Section 723 of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act") directed the Commission to adopt rules providing for the reporting of data pertaining to swaps entered into before the date of enactment of the Dodd-Frank Act ("pre-enactment swaps") and swaps entered into on or after the date of enactment of the Dodd-Frank Act but prior to the compliance date specified in the CFTC’s final swap data reporting rules ("transition swaps"). On May 17, 2012, the CFTC adopted regulation 46, which imposes recordkeeping and reporting requirements relating to pre-enactment and transition swaps. This ICR concerns the collections of information required by 17 CFR part 46.

Commission staff estimate that approximately 30,125 entities, including swap dealers, major swap participants, and swap counterparties that are neither swap dealers nor major swap participants, are affected by this ICR. The Commission did not receive any comments regarding the burden estimate or any other aspect of this ICR.

Burden Statement: Commission staff estimate that the total annual time burden for this ICR is 18,903 hours. Commission staff estimate that the total annual cost for this ICR is $1,436,258.

The time burden estimate represents the annual burden that swap dealers, major swap participants, and swap counterparties that are neither swap dealers nor major swap participants incur to operate and maintain swap data recordkeeping and reporting systems and then estimating the portion of that burden associated with pre-enactment and transition swaps.

Commission staff calculated the cost burden by multiplying the estimated time burden by an estimated appropriate hourly wage rate of $75.98. Commission staff derived the estimated appropriate hourly wage rate by averaging the salaries and bonuses of relevant professions reported in the SIFMA Report on Management & Professional Earnings in the Securities Industry 2013.

Respondents/Affected Entities: Swap dealers, Major Swap Participants, and other counterparties to a swap transaction (i.e., end-user, non-swap dealer/non-major swap participant counterparties).

Estimated Number of Respondents: 30,125.

Estimated Total Annual Burden on Respondents: 18,903 hours.
Estimated Total Annual Cost: $1,436,258.
Frequency of Collection: Ongoing.

Authority: 44 U.S.C. 3501 et seq.

Dated: January 27, 2016.

Robert N. Sidman, Deputy Secretary of the Commission.

[FR Doc. 2016–01850 Filed 1–28–16; 4:15 pm]

BILLING CODE 6351–01–P