

*Total Responses:* 29,938.

*Average Time per Response:* 12.65 minutes.

*Estimated Total Burden Hours:* 6,312 hours.

Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval of the information collection request; they also will become a matter of public record.

Signed at Washington, DC, this 25th day of August 2017.

**Kimberley Hill,**

*Chief, Division of Management Systems.*

[FR Doc. 2017-18444 Filed 8-30-17; 8:45 am]

**BILLING CODE** 4510-24-P

## NATIONAL SCIENCE FOUNDATION

### Agency Information Collection Activities: Comment Request

**AGENCY:** National Science Foundation.

**ACTION:** Submission for OMB review; comment request.

**SUMMARY:** The National Science Foundation (NSF) has submitted the following information collection requirement to OMB for review and clearance under the Paperwork Reduction Act of 1995 on the National Science Foundation Proposal and Award Policies and Procedures Guide. NSF may not conduct or sponsor a collection of information unless the collection of information displays a currently valid OMB control number and the agency informs potential persons who are to respond to the collection of information that such persons are not required to respond to the collection of information unless it displays a currently valid OMB control number.

*Comments:* Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of burden including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology.

**DATES:** Comments regarding these information collections are best assured

of having their full effect if received October 2, 2017.

**ADDRESSES:** Comments should be addressed to: Office of Information and Regulatory Affairs of OMB, Attention: Desk Officer for National Science Foundation, 725 17th Street NW., Room 10235, Washington, DC 20503, and to Suzanne H. Plimpton, Reports Clearance Officer, National Science Foundation, 4201 Wilson Boulevard, Suite 1265, Arlington, Virginia 22230 or send email to [splimpto@nsf.gov](mailto:splimpto@nsf.gov). Individuals who use a telecommunications device for the deaf (TDD) may call the Federal Information Relay Service (FIRS) at 1-800-877-8339, which is accessible 24 hours a day, 7 days a week, 365 days a year (including federal holidays).

**FOR FURTHER INFORMATION CONTACT:**

Suzanne H. Plimpton at [splimpto@nsf.gov](mailto:splimpto@nsf.gov). Copies of the submission(s) may be obtained by calling 703-292-7556.

**SUPPLEMENTARY INFORMATION:** This is the second notice for public comment on plans to obtain OMB clearance for the Survey of Public Attitudes Toward and Understanding of Science and Technology (S&T Attitudes Survey); the first notice was published in the **Federal Register** at 82 FR 15240, and no comments were received. NSF is forwarding the proposed renewal submission to the Office of Management and Budget (OMB) for clearance simultaneously with the publication of this second notice. The full submission may be found at: <http://www.reginfo.gov/public/do/PRAMain>.

*Title of Collection:* Survey of Public Attitudes Toward and Understanding of Science and Technology.

*OMB Approval Number:* 3145-NEW.

*Summary of Collection:* Established within the NSF by the America COMPETES Reauthorization Act of 2010 § 505, codified in the National Science Foundation Act of 1950, as amended, the National Center for Science and Engineering Statistics (NCSES) serves as a central Federal clearinghouse for the collection, interpretation, analysis, and dissemination of objective data on science, engineering, technology, and research and development for use by practitioners, researchers, policymakers, and the public. The Survey of Public Attitudes Toward and Understanding of Science and Technology ("S&T Attitudes Survey") is part of this NCSES system, focused on public support for, understanding of, and attitudes toward science and technology. The S&T Attitudes Survey is conducted as one module of the General Social Survey (GSS), one of the three large, high quality social surveys funded under a

grant by the National Science Foundation.

*Use of the Information and Means of Dissemination:* The S&T Attitudes Survey was established to gather high-quality data on public attitudes toward and understanding of science for the NCSES biennial publication, *Science and Engineering Indicators* (SEI). SEI is a congressionally mandated report on the status of the science and engineering enterprise in the United States, including comparisons with other countries. The "Science and Technology: Public Attitudes and Understanding" chapter of the report is dedicated to public understanding of and attitudes toward science and technology. These attitudes and understandings may influence students' decisions to pursue STEM careers, public support for funding scientific research, what technologies are adopted and how, and what public policies are put in place. It is expected that the information in Chapter 7 will be used by policymakers, journalists, government agencies, researchers, and the general public.

NSF will publish statistics from the survey in NCSES' SEI report and possibly in InfoBriefs that focus on particular research topics. SEI, Infobriefs, and data tables and figures will be made available electronically on the NSF Web site. Public use data files will also be developed and made freely available via the Internet.

*Expected Respondents:* GSS respondents are a probability sample of all noninstitutionalized English and Spanish speaking persons 18 years of age or older, living in the United States. The expected number of participants is 1,250.

*Estimate of Burden:* In the 2014 GSS data collection cycle, respondents took an average of 20 minutes to respond to the S&T Attitudes Survey module. This is not expected to change. In addition, while the target number of participants is 1,250, this can vary depending on the systematic assignment of GSS respondents to the S&T Attitudes Survey and patterns of non-response. No more than 1,313 participants are expected for the 2018 GSS. Thus, the total number of person-hours expected for the 2018 GSS is at most (20/60) \* 1,313 or 438 hours.

*Updates:* Relative to the first **Federal Register** notice, there is one substantive change. The first notice described an older methodology. The current methodology is as follows. The sample is a multi-stage area probability sample. The geographical units employed are national frame areas (NFAs) which are comprised of Metropolitan Statistical

Areas (MSAs) and non-metropolitan counties. The sample is selected using the United States Postal Service postal delivery sequence file (DSF) and, where the DSF has poor coverage (90% or less), field listing. The 17 largest MSAs are included with certainty, while other NFAs are sampled with probability proportionate to size (PPS) and with implicit stratification by geographic and demographic characteristics. Within all selected NFAs, tracts or block groups are further selected with PPS and implicit stratification by additional geographic and demographic characteristics. The tertiary sampling units, addresses, are a random sample from the DSF or, alternatively, a field inventory of addresses. When a housing unit is visited by a field interviewer, one person is selected to be interviewed from the housing unit at random. Not all GSS respondents are given the S&T Attitudes survey, which is a module on the GSS. Which GSS respondents get the S&T Attitudes module is determined by systematic sampling conducted to ensure that each NFA and segment (tract or block group) in the sample has an equal number of S&T Attitudes surveys.

Dated: August 28, 2017.

**Suzanne H. Plimpton,**

*Reports Clearance Officer, National Science Foundation.*

[FR Doc. 2017-18472 Filed 8-30-17; 8:45 am]

BILLING CODE 7555-01-P

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81485; File Nos. SR-DTC-2017-008; SR-FICC-2017-014; SR-NSCC-2017-008]

### Self-Regulatory Organizations; The Depository Trust Company; Fixed Income Clearing Corporation; National Securities Clearing Corporation; Order Approving Proposed Rule Changes To Adopt the Clearing Agency Model Risk Management Framework

August 25, 2017.

On June 20, 2017, The Depository Trust Company (“DTC”), Fixed Income Clearing Corporation (“FICC”), and National Securities Clearing Corporation (“NSCC,” each a “Clearing Agency,” and collectively, “Clearing Agencies”) filed with the Securities and Exchange Commission (“Commission”), proposed rule changes SR-DTC-2017-008, SR-FICC-2017-014, and SR-NSCC-2017-008 (collectively, the “Proposed Rule Changes”), respectively, pursuant to Section 19(b)(1) of the Securities

Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder.<sup>2</sup> The Proposed Rule Changes were published for comment in the **Federal Register** on July 11, 2017.<sup>3</sup> The Commission did not receive any comment letters on the Proposed Rule Changes. For the reasons discussed below, the Commission approves the Proposed Rule Changes.

#### I. Description of the Proposed Rule Changes

The Proposed Rule Changes would adopt the Clearing Agency Model Risk Management Framework (“Framework”), which would set forth the model risk management practices adopted by the Clearing Agencies. Although the Framework would be a rule of each Clearing Agency, the Proposed Rule Changes do not require any changes to the Rules, By-Laws and Organizational Certificate of DTC, the Rulebook of GSD, the Clearing Rules of MBSB,<sup>4</sup> or the Rules & Procedures of NSCC, as the Framework would be a standalone document for each Clearing Agency.

In general, the Framework would describe the model risk management practices adopted by the Clearing Agencies. The Framework is designed to help identify, measure, monitor, and manage the risks associated with the design, development, implementation, use, and validation of quantitative models. The Framework would describe (i) governance of the Framework; (ii) key terms; (iii) model inventory procedures; (iv) model validation procedures; (v) model approval process; and (vi) model performance procedures.

##### A. Governance of the Framework

The Framework would outline the Clearing Agencies’ governance of the Framework itself. The Framework would be owned and managed by (i) the Clearing Agencies’ risk management area generally responsible for model

validation and control matters, (ii) the DTCC Model Validation and Control Group (“MVC”),<sup>5</sup> and (iii) senior management and the Board of Directors of each Clearing Agency (“Boards”), which would have review and oversight authority.<sup>6</sup>

The Framework would provide that (i) any change to the Framework must be approved by the Boards or such committees as may be delegated authority by the Boards, from time to time, pursuant to the Boards’ charters, (ii) MVC shall review this Framework no less frequently than annually, and (iii) any and all changes to this Framework are subject to regulatory review and approval.<sup>7</sup>

##### B. Key Terms

The Framework would define two key terms: Model and Model Risk. The term “Model” would refer to a quantitative method, system, or approach that applies statistical, economic, financial, or mathematical theories, techniques, and assumptions to process input data into quantitative estimates.<sup>8</sup> A Model would consist of three components: (1) An information input component, which would deliver assumptions and data to the Model; (2) a processing component, which would transform inputs into estimates; and (3) a reporting component, which would translate the estimates into useful business information.<sup>9</sup> A Model also would cover quantitative approaches whose inputs are partially or wholly qualitative or based on expert judgment, provided that the output is quantitative in nature.<sup>10</sup>

The term “Model Risk” would refer to the potential for adverse consequences from decisions based on incorrect or misused Model outputs and reports, and primarily occurring due to (i) fundamental errors in the design or development of Models; (ii) incorrect Model input or assumptions; (iii) erroneous implementation of Models; (iv) unauthorized or incorrect changes to Models; (v) changes in market conditions rendering existing Models

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> Securities Exchange Act Release No. 81074 (July 5, 2017), 82 FR 32030 (July 11, 2017) (SR-DTC-2017-008; SR-FICC-2017-014; SR-NSCC-2017-008) (“Notice”).

<sup>4</sup> Available at <http://www.dtcc.com/en/legal/rules-and-procedures>. FICC is comprised of two divisions: The Government Securities Division (“GSD”) and the Mortgage-Backed Securities Division (“MBSB”). Each division serves as a central counterparty, becoming the buyer and seller to each of their respective members’ securities transactions and guarantying settlement of those transactions, even if a member defaults. GSD provides, among other things, clearance and settlement for trades in U.S. Government debt issues. MBSB provides, among other things, clearance and settlement for trades in mortgage-backed securities. GSD and MBSB maintain separate sets of rules, margin models, and clearing funds.

<sup>5</sup> The parent company of the Clearing Agencies is The Depository Trust & Clearing Corporation (“DTCC”). DTCC operates on a shared services model with respect to the Clearing Agencies. Most corporate functions are established and managed on an enterprise-wide basis pursuant to intercompany agreements under which it is generally DTCC that provides a relevant service to a Clearing Agency. Notice, 82 at 32031.

<sup>6</sup> *Id.*

<sup>7</sup> *Id.*

<sup>8</sup> *Id.*

<sup>9</sup> *Id.*

<sup>10</sup> *Id.*; see Supervisory Guidance on Model Risk Management, SR Letter 11-7, dated April 4, 2011, issued by the Board of Governors of the Federal Reserve System and the Office of the Comptroller of the Currency, at 3.