

Trust Shares). The proposed rule change was published for comment in the **Federal Register** on June 12, 2023.<sup>3</sup>

On July 25, 2023, pursuant to Section 19(b)(2) of the Act,<sup>4</sup> the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.<sup>5</sup> On September 6, 2023, the Commission instituted proceedings pursuant to Section 19(b)(2)(B) of the Act<sup>6</sup> to determine whether to approve or disapprove the proposed rule change.<sup>7</sup> On September 29, 2023, the Exchange submitted Amendment No. 1 to the proposed rule change, and on October 20, 2023, the Exchange withdrew Amendment No. 1. On November 27, 2023, the Commission designated a longer period for Commission action on the proposed rule change.<sup>8</sup> The Commission has not received any comment letters on the proposal. On December 26, 2023, the Exchange withdrew the proposed rule change (SR-NYSEARCA-2023-37).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Christina Z. Milnor,**  
Assistant Secretary.

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## SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA-2023-0044]

### Notice on Penalty Inflation Adjustments for Civil Monetary Penalties

**AGENCY:** Social Security Administration.

**ACTION:** Notice announcing updated penalty inflation adjustments for civil monetary penalties for 2024.

**SUMMARY:** The Social Security Administration is giving notice of its updated maximum civil monetary penalties. These amounts are effective from January 15, 2024 through January 14, 2025. These figures represent an annual adjustment for inflation. The updated figures and notification are required by the Federal Civil Penalties

<sup>3</sup> See Securities Exchange Act Release No. 97653 (June 6, 2023), 88 FR 38110.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release No. 97972, 88 FR 49508 (July 31, 2023).

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>7</sup> See Securities Exchange Act Release No. 98302, 88 FR 62608 (September 12, 2023).

<sup>8</sup> See Securities Exchange Act Release No. 99019, 88 FR 84007 (December 1, 2023).

<sup>9</sup> 17 CFR 200.30-3(a)(12).

Inflation Adjustment Act Improvements Act of 2015.

#### FOR FURTHER INFORMATION CONTACT:

Jessica Stubbs Platt, Deputy Counsel to the Inspector General, Room 3-ME-1, 6401 Security Boulevard, Baltimore, MD 21235-6401, (410) 816-4054. For information on eligibility or filing for benefits, call the Social Security Administration's national toll-free number, 1-800-772-1213 or TTY 1-800-325-0778, or visit the Social Security Administration's internet site, Social Security Online, at <http://www.socialsecurity.gov>.

**SUPPLEMENTARY INFORMATION:** On June 27, 2016, pursuant to the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 (the 2015 Act),<sup>1</sup> we published an interim final rule to adjust the level of civil monetary penalties (CMPs) under Sections 1129 and 1140 of the Social Security Act, 42 U.S.C. 1320a-8 and 1320b-10, respectively, with an initial "catch-up" adjustment effective August 1, 2016.<sup>2</sup> We announced in the interim final rule that for any future adjustments, we would publish a notice in the **Federal Register** to announce the new amounts. The annual inflation adjustment in subsequent years must be a cost-of-living adjustment based on any increases in the October Consumer Price Index for All Urban Consumers (CPI-U) (not seasonally adjusted) each year.<sup>3</sup> Inflation adjustment increases must be rounded to the nearest multiple of \$1.<sup>4</sup> We last updated the maximum penalty amounts effective January 15, 2023.<sup>5</sup> Based on Office of Management and

<sup>1</sup> See <https://www.congress.gov/bill/114th-congress/house-bill/1314/text>. See also 81 FR 41438, <https://www.federalregister.gov/documents/2016/06/27/2016-13241/penalty-inflation-adjustments-for-civil-money-penalties>.

<sup>2</sup> See 81 FR 41438, <https://www.federalregister.gov/documents/2016/06/27/2016-13241/penalty-inflation-adjustments-for-civil-money-penalties>.

<sup>3</sup> See OMB Memorandum, Implementation of the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, M-16-06, p. 1 (February 24, 2016), [https://www.whitehouse.gov/wp-content/uploads/legacy\\_drupal\\_files/omb/memoranda/2016/m-16-06.pdf](https://www.whitehouse.gov/wp-content/uploads/legacy_drupal_files/omb/memoranda/2016/m-16-06.pdf). See also 81 FR 41438, <https://www.federalregister.gov/documents/2016/06/27/2016-13241/penalty-inflation-adjustments-for-civil-money-penalties>.

<sup>4</sup> OMB Memorandum, Implementation of the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, M-16-06, p. 3 (February 24, 2016), [https://www.whitehouse.gov/wp-content/uploads/legacy\\_drupal\\_files/omb/memoranda/2016/m-16-06.pdf](https://www.whitehouse.gov/wp-content/uploads/legacy_drupal_files/omb/memoranda/2016/m-16-06.pdf). See also 81 FR 41438, <https://www.federalregister.gov/documents/2016/06/27/2016-13241/penalty-inflation-adjustments-for-civil-money-penalties>.

<sup>5</sup> See 87 FR 80245, <https://www.federalregister.gov/documents/2022/12/29/2022-28284/notice-on-penalty-inflation-adjustments-for-civil-monetary-penalties>.

Budget (OMB) guidance,<sup>6</sup> the information below serves as public notice of the new maximum penalty amounts for 2024. The adjustment results in the following new maximum penalties, which will be effective as of January 15, 2024.

Section 1129 CMPs (42 U.S.C. 1320a-8):

\$9,399.00 (current maximum per violation for fraud facilitators in a position of trust) × 1.03241 (OMB-issued inflationary adjustment multiplier) = \$9,703.62. When rounded to the nearest dollar, the new maximum penalty is \$9,704.

\$9,966.00 (current maximum per violation for all other violators) × 1.03241 (OMB-issued inflationary adjustment multiplier) = \$10,289.00. When rounded to the nearest dollar, the new maximum penalty is \$10,289.

Section 1140 CMPs (42 U.S.C. 1320b-10):

\$12,397.00 (current maximum per violation for all violations other than broadcast or telecasts) × 1.03241 (OMB-issued inflationary adjustment multiplier) = \$12,798.79. When rounded to the nearest dollar, the new maximum penalty is \$12,799.

\$61,982.00 (current maximum per violative broadcast or telecast) × 1.03241 (OMB-issued inflationary adjustment multiplier) = \$63,990.84. When rounded to the nearest dollar, the new maximum penalty is \$63,991.

**Michelle Murray,**

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Social Security Administration.

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## SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA-2023-0005]

### Finding Regarding Foreign Social Insurance or Pension System of Cambodia

**AGENCY:** Social Security Administration.

**ACTION:** Notice of finding regarding foreign social insurance or pension system of Cambodia.

**SUMMARY:** We find that, under the Alien Nonpayment Provision of the Social Security Act (Act), citizens of Cambodia may continue to receive Social Security benefits under title II, after 6 consecutive months of absence from the United States, without regard to length of absence, if they meet certain conditions. This finding is based on our analysis of information and data we

<sup>6</sup> See OMB Memorandum, Implementation of Penalty Inflation Adjustments for 2024, Pursuant to the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, M-24-07, p. 1 (December 19, 2023), <https://www.whitehouse.gov/wp-content/uploads/2023/12/M-24-07-Implementation-of-Penalty-Inflation-Adjustments-for-2024.pdf>.