

Background

PBGC administers title IV of ERISA. Title IV includes two different provisions that authorize PBGC to assess civil monetary penalties.¹ Section 4071 authorizes PBGC to assess a civil penalty of up to \$1,000 a day for failure to notify PBGC of: the occurrence of certain reportable events under 29 CFR part 4043 (OMB control nos. 1212–0013 and 1212–0041); section 4062(e) events and substantial employer withdrawals (OMB control no. 1212–0073); premium filings under 29 CFR part 4007 (OMB control no. 1212–0009); standard terminations under 29 CFR part 4041 (OMB control no. 1212–0036); and annual financial and actuarial information reporting under 29 CFR part 4010 (OMB control no. 1212–0049). Section 4302 authorizes PBGC to assess a civil penalty of up to \$100 a day against multiemployer plans for failure to make required filings under 29 CFR part 4245 (Duties of Plan Sponsor of an Insolvent Plan, OMB control no. 1212–0033); and filings under 29 CFR part 4281 (Duties of Plan Sponsor Following Mass Withdrawal, OMB control no. 1212–0032).

No Adjustment of Civil Penalties for 2026

The Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015,² requires agencies to adjust civil monetary penalties for inflation and to publish the adjustments in the **Federal Register**. An initial adjustment was required to be made by the interim final rule published by July 1, 2016, and effective by August 1, 2016. Subsequent adjustments must be published by January 15 of each year after 2016.

On April 17, 2026, OMB issued memorandum M–26–11 informing agencies of the cancellation of the inflation adjustment for 2026.³ Accordingly, PBGC will continue to

apply the 2025 civil monetary penalty levels.

Jack Lund,

*General Counsel and Corporate Secretary,
Pension Benefit Guaranty Corporation.*

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OFFICE OF PERSONNEL MANAGEMENT

[Docket ID: OPM–2026–0134]

Privacy Act of 1974; System of Records

AGENCY: U.S. Office of Personnel Management.

ACTION: Notice of a modified system of records.

SUMMARY: In accordance with the Privacy Act of 1974, the Office of Personnel Management (OPM) proposes to add a routine use to OPM GOVT–1, General Personnel Records, to implement requirements from Executive Order 14249, *Protecting America's Bank Account Against Fraud, Waste, and Abuse*, and OMB Memorandum M–25–32, *Preventing Improper Payments and Protecting Privacy Through Do Not Pay*.

DATES: Submit comments on or before June 11, 2026. The new routine use will be effective June 12, 2026.

ADDRESSES: You may submit written comments using the Federal Rulemaking Portal at <https://www.regulations.gov>. All submissions received must include the agency name and docket number for this **Federal Register** document. The general policy for comments and other submissions from members of the public is to make these submissions available for public viewing on the internet at <https://www.regulations.gov> as they are received without change, including any personal identifiers.

FOR FURTHER INFORMATION CONTACT: Becky Ronayne, Senior Agency Official for Privacy, OPM Privacy and Risk Management Office; *Becky.Ronayne@opm.gov*. Office of Personnel Management, 1900 E Street NW, Washington, DC 20415–0001.

SUPPLEMENTARY INFORMATION: On March 25, 2025, President Trump issued Executive Order (E.O.) 14249, *Protecting America's Bank Account Against Fraud, Waste, and Abuse*, which instructs agencies, including OPM, to “review and modify, as applicable, their relevant system of records notices under the Privacy Act of 1974 to include a “routine use” that allows for the disclosure of records to the Department

of the Treasury for the purposes of identifying, preventing, or recouping fraud and improper payments, to the extent permissible by law.”

In support of this effort, the Office of Management and Budget (OMB) issued Memorandum M–25–32, *Preventing Improper Payments and Protecting Privacy Through Do Not Pay*, which requires agencies to review and update their system of records notices, as relevant and necessary, to include a routine use permitting disclosure of records to the Department of the Treasury, including the Do Not Pay Working System, to support payment and award eligibility review and improper payment prevention and recovery activities. The memorandum further directs agencies to use Treasury's Do Not Pay capabilities, consistent with applicable privacy protections, to verify eligibility, detect fraud, and prevent and recoup improper payments.

To ensure compliance with E.O. 14249 and OMB Memorandum M–25–32, OPM conducted a review of its system of records notices and identified those requiring modification. Accordingly, OPM is proposing to add a routine use to OPM GOVT–1, General Personnel Records to permit disclosure of records to the Department of the Treasury for these purposes.

In accordance with 5 U.S.C. 552a(r), OPM provided this notice to modify the system of records to the Office of Management and Budget and to Congress. These modifications will also be included in OPM's inventory of record systems.

Signing Statement

The Director of OPM, Scott Kupor, reviewed and approved this document and has authorized the undersigned to electronically sign and submit this document to the Office of the Federal Register for publication.

U.S. Office of Personnel Management.

Jerson Matias,

Federal Register Liaison.

SYSTEM NAME AND NUMBER:

OPM GOVT–1, General Personnel Records.

SECURITY CLASSIFICATION:

Unclassified.

SYSTEM LOCATION:

Records on current Federal employees are located within the employing agency. Records maintained in paper may also be located at OPM or with personnel officers, or at other designated offices of local installations of the department or agency that

¹ Under the Federal Civil Penalties Inflation Adjustment Act of 1990, a penalty is a civil monetary penalty if (among other things) it is for a specific monetary amount or has a maximum amount specified by Federal law. Title IV also provides (in section 4007) for penalties for late payment of premiums, but those penalties are neither in a specified amount nor subject to a specified maximum amount.

² Sec. 701, Public Law 114–74, 129 Stat. 599–601 (Bipartisan Budget Act of 2015).

³ See M–26–11, Cancellation of Penalty Inflation Adjustments for 2026, Regarding the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, <https://www.whitehouse.gov/wp-content/uploads/2026/04/M-26-11-Cancellation-of-Penalty-Inflation-Adjustments-for-2026-Regarding-the-Federal-Civil-Penalties-Inflation-Adjustment-Act-Improvements-Act-of-2015.pdf>.

employs the individual. When agencies determine that duplicates of these records need to be located in a second office, *e.g.*, an administrative office closer to where the employee actually works, such copies are covered by this system of records. Some agencies have employed the electronic Official Personnel Folder (eOPF) information technology system to store their records electronically. Although stored in eOPF, agencies are still responsible for the maintenance of their records. In addition, certain data elements from the eOPF are collected and maintained in OPM's Enterprise Human Resource Integration (EHRI) system.

Former Federal employees' paper Official Personnel Folders (OPFs) are located at the National Personnel Records Center, National Archives and Records Administration, in Valmeyer, Illinois. Former Federal employees' electronic Official Personnel Folders (eOPF) are located in the eOPF system at OPM.

Note 1—The records in this system are records of the OPM and must be provided to those OPM employees who have an official need or use for those records. Therefore, if an employing agency is asked by an OPM employee to access the records within this system, such a request must be honored.

SYSTEM MANAGER(S):

a. Executive Director, Human Capital Data Management and Modernization, U.S. Office of Personnel Management, 1900 E Street NW, Washington, DC 20415; Associate Director, Employee Services, U.S. Office of Personnel Management, 1900 E Street NW, Washington, DC 20415.

b. For current Federal employees, OPM has delegated to the employing agency the Privacy Act responsibilities concerning access, amendment, and disclosure of the records within this system notice.

PURPOSE(S) OF THE SYSTEM:

The OPF, which may exist in various approved media, and other general personnel records files, is the official repository of the records, reports of personnel actions, and the documentation required in connection with these actions affected during an employee's Federal service. The personnel action reports and other documents, some of which are filed in the OPF, give legal force and effect to personnel transactions and establish employee rights and benefits under pertinent laws and regulations governing Federal employment.

These files and records are maintained by OPM and agencies in

accordance with OPM regulations and instructions. They provide the basic source of factual data about a person's Federal employment while in the service and after his or her separation. Records in this system have various uses by agency personnel offices, including screening qualifications of employees; determining status, eligibility, and employee's rights and benefits under pertinent laws and regulations governing Federal employment; verifying eligibility for Federal employment, benefits, and payments; supporting activities to identify, prevent, or recoup improper payments and fraud; computing length of service; and other information needed to provide personnel services. These records may also be used to locate individuals for personnel research.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND PURPOSES OF SUCH USES:

All existing routine uses will remain in place and will not be affected. The following routine use will be added to OPM GOVT-1:

To the U.S. Department of the Treasury when disclosure of the information is relevant to review payment and award eligibility through the Do Not Pay Working System for the purposes of identifying, preventing, or recouping improper payments to an applicant for, or recipient of, Federal funds, including funds disbursed by a state (meaning a state of the United States, the District of Columbia, a territory or possession of the United States, or a federally recognized Indian tribe) in a state-administered, federally funded program.

HISTORY:

77 FR 73694 (December 11, 2012), 87 FR 5874 (February 2, 2022), and 88 FR 56058 (August 17, 2023).

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-105394; File No. SR-SAPPHIRE-2026-21]

Self-Regulatory Organizations; MIAX Sapphire, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the MIAX Sapphire Fee Schedule To Establish Fees for Industry Members Related to Reasonably Budgeted CAT Costs of the National Market System Plan Governing the Consolidated Audit Trail for the Period From May 1, 2026 Through December 31, 2026

May 7, 2026.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 23, 2026, MIAX Sapphire, LLC ("MIAX Sapphire" or "Exchange") filed with the Securities and Exchange Commission ("Commission") a proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange is filing a proposal to amend the MIAX Sapphire Options Exchange Fee Schedule (the "Fee Schedule") to establish fees for Industry Members³ related to reasonably budgeted CAT costs of the National Market System Plan Governing the Consolidated Audit Trail (the "CAT NMS Plan" or "Plan") for the period from May 1, 2026 through December 31, 2026. These fees would be payable to Consolidated Audit Trail, LLC ("CAT LLC" or the "Company") and referred to as CAT Fee 2026-1, and would be described in a section of the Exchange's fee schedule entitled "Consolidated Audit Trail Funding Fees." The fee rate for CAT Fee 2026-1 would be \$0.000001 per executed equivalent share. CAT Executing Brokers will

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ An "Industry Member" is defined as "a member of a national securities exchange or a member of a national securities association." See Miami International Securities Exchange LLC ("MIAX Rule") Rule 1701(u). The Exchange notes that MIAX Chapter XVII is incorporated by reference into the Exchange's rulebook. As such, MIAX Chapter XVII also applies to the Exchange. See also Section 1.1 of the CAT NMS Plan. Unless otherwise specified, capitalized terms used in this rule filing are defined as set forth in the CAT NMS Plan and/or the CAT Compliance Rule. See MIAX Rule 1701.