

illiquidity,⁸⁵ agency costs (*i.e.*, costs arising from conflicts of interest between investors and managers), adverse selection, and business risk, as compared to investments in the public capital markets. Individual investors' comprehension and sophistication in the areas of securities and investing, and knowledge and experience in financial and business matters, as reflected in having a professional certification or designation or credential under Rule 501(a)(10), increases the likelihood that such individual investors would be capable of evaluating the merits and risks of a prospective investment in an exempt offering and managing such risks. For example, such individuals may be more likely to consider the size of any single investment relative to their overall portfolio and diversify their portfolio.⁸⁶ It is unclear whether additional investment opportunities would improve portfolio efficiency for newly eligible accredited investors. While individuals incur costs to prepare for and take the Exam, and obtain and maintain an active CPA license, we do not expect there to be incremental costs of a CPA license in good standing being designated as an accredited investor credential under Rule 501(a)(10), since we expect individuals to continue to pursue and maintain the CPA license for professional purposes, rather than to qualify as accredited investors.

The described effects, including both the benefits and the costs to issuers and investors, may be modest in magnitude, as discussed in detail in the Accredited Investor Adopting Release. First, it is possible that a number of the individuals who would qualify as

accredited investors under the potential designation may already qualify as accredited investors based on one or more of the criteria in Rule 501(a) (*e.g.*, since the high end of CPA compensation may exceed the income thresholds in Rule 501(a)(6)).⁸⁷ Second, because any newly-eligible individuals may have income and net worth below the currently required thresholds for individual accredited investors, the increase in the capital supply from an individual newly eligible accredited investor would likely be low, and the collective impact would depend on the size of any increase in the number of individual accredited investors.⁸⁸ Third, the effects may be more modest to the extent that some of the newly eligible natural persons may end up not participating in exempt offerings.⁸⁹ Fourth, it is possible that issuers may choose to offer securities to institutional accredited investors, or apply investment minimums (perhaps in an effort to simplify their capitalization table), such that any individual accredited investors participating in exempt offerings are more likely to be those who meet the net worth or income criteria in Rule 501(a). Fifth, any specific effects of this potential change to the accredited investor pool would be partly diluted to the extent that other Commission actions designating other credentials result in expanding the pool of natural persons qualifying as accredited investors based on multiple criteria.

III. Notice

For the reasons set forth herein, we believe that holding a CPA license in good standing would meet the requirements set forth in Rule 501(a)(10). Accordingly, we believe it is appropriate to designate holding a CPA license in good standing as qualifying natural persons for accredited investor status pursuant to Rule 501(a)(10). We are issuing this notice and providing an opportunity for public comment on such a potential designation. We are particularly interested in comments on

whether we should designate holding a CPA license in good standing as qualifying natural persons for accredited investor status pursuant to Rule 501(a)(10), as discussed in this notice, and whether such designation could raise investor protection concerns unique to persons who would be qualified under such designation.

By the Commission.

Dated: September 30, 2026.

Vanessa A. Countryman,
Secretary.

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SMALL BUSINESS ADMINISTRATION

**[Disaster Declaration Number #21928
 Disaster Number ZZ-00022]**

The Entire United States and U.S. Territories; Military Reservist Economic Injury Disaster Loan Program (MREIDL)

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is notice of the Military Reservist Economic Injury Disaster Loan Program (MREIDL), dated October 1, 2026.

DATES: Issued on October 1, 2026.

MREIDL Loan Application Deadline Date: One (1) year after the essential employee is discharged or released from active service.

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

FOR FURTHER INFORMATION CONTACT: Jennifer Talarico, Office of Disaster Recovery, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: This notice establishes the application filing period for the Military Reservist Economic Injury Disaster Loan Program (MREIDL).

Effective October 1, 2026 small businesses employing military reservists may apply for economic injury disaster loans if those employees are ordered to perform active service for a period of more than 30 consecutive days, and those employees are essential to the success of the small businesses' daily operations.

The purpose of the MREIDL program is to provide funds to eligible small businesses to meet ordinary and necessary operating expenses it is now unable to meet, because an essential

⁸⁵ While securities sold in an exempt offering are generally illiquid, the introduction of a larger pool of investors that become eligible as accredited investors through a CPA license could potentially (at the margin) create impetus for additional secondary market liquidity in these securities. In addition, the expansion of the accredited investor pool also would potentially increase the feasibility of resales under section 4(a)(7) of the Securities Act [15 U.S.C. 77d(a)(7)]. However, if some newly eligible investors have fewer financial resources (*see infra* note 86), they may be less willing to hold restricted securities over long holding periods, and especially, seek to unload positions during downturns.

⁸⁶ As stated in the Accredited Investor Adopting Release, while certain of these individuals may have fewer financial resources and, as a result, be less able to bear the financial risk of private investments, we believe their professional credentials and experience should enable these investors to assess investment opportunities, appropriately allocate capital based on their individual circumstances, including whether to reallocate investment capital between private investments and other equivalent-sized investments, and otherwise make appropriately informed decisions regarding their financial interests, including their ability to bear the financial risk. *See Accredited Investor Adopting Release* at 64241.

⁸⁷ *See Accredited Investor Adopting Release* at 64262.

⁸⁸ *Id.*

⁸⁹ *See, e.g., Katherine Carman et al., Exploring Accredited Investors and Private Market Securities Ownership* 18 tbl. 6 (OIAID, Working Paper No. 1, June 2025), available at <https://www.sec.gov/files/exploring-accredited-investors-june-2025.pdf> (reporting, based on a recent investor survey, that, 14.4% of accredited investors and 4.7% of non-accredited investors, respectively, indicate interest in investing in new or private companies, and that 4.3% of accredited investors and 1.1% of non-accredited investors, respectively, report owning a "private fund or offering"). *See also Katherine Carman & Alycia Chin, Accredited Investors in the US Population*, 9 Fin. Plan. Rev. e70023 (2026).

employee was ordered to perform active service for more than 30 consecutive days as a military reservist. These loans are intended only to provide the amount of working capital needed by a small business to pay its necessary obligations as they mature until operations return to normal after the essential employee is released from active service.

Applications for the MREIDL program may be submitted online using the MySBA Loan Portal (<https://lending.sba.gov>).

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 service.

The interest rates are published quarterly in the **Federal Register**. The current rate for eligible small businesses is 4.000.

The number assigned is 219280.

(Catalog of Federal Domestic Assistance Number 59008)

(Authority: 13 CFR 123.3(b).)

James Stallings,

Associate Administrator, Office of Disaster Recovery.

[FR Doc. 2026-20343 Filed 10-2-26; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice 13142]

60-Day Notice of Proposed Information Collection: Media Inquiry System

ACTION: Notice of request for public comment.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. In accordance with the Paperwork Reduction Act of 1995, we are requesting comments on this collection from all interested individuals and organizations. The purpose of this notice is to allow 60 days for public comment preceding submission of the collection to OMB.

DATES: The Department will accept comments from the public up to *December 4, 2026*.

ADDRESSES: You may submit comments by any of the following methods:

- *Web:* Persons with access to the internet may comment on this notice by going to www.Regulations.gov. You can search for the document by entering "Docket Number: DOS-2026-1090" in

the Search field. Then click the "Comment Now" button and complete the comment form.

- *E-mail:* Press2@state.gov.

You must include the DS form number (if applicable), information collection title, and the OMB control number in any correspondence.

FOR FURTHER INFORMATION CONTACT:

Direct requests for additional information regarding the collection listed in this notice, including requests for copies of the proposed collection instrument and supporting documents, to Cory Andrews, Office of Press Operations, Bureau of Global Public Affairs, U.S. Department of State, 2201 C ST NW, Suite 2109, Washington, DC 20520; Press2@state.gov.

SUPPLEMENTARY INFORMATION:

- *Title of Information Collection:* Media Inquiry System.
- *OMB Control Number:* None.
- *Type of Request:* New Collection.
- *Originating Office:* Bureau of Global Public Affairs, Office of Press Operations (GPA/PR/OPS).
- *Form Number:* No form.
- *Respondents:* Journalists or others who submit media inquiries to the Department of State.
- *Estimated Number of Respondents:* 20,000.
- *Estimated Number of Responses:* 20,000.
- *Average Time Per Response:* 5 minutes.
- *Total Estimated Burden Time:* 1,667 hours.
- *Frequency:* On occasion.
- *Obligation to Respond:* Voluntary.

We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary for the proper functions of the Department.
- Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Please note that comments submitted in response to this Notice are public record. Before including any detailed personal information, you should be aware that your comments as submitted, including your personal information, will be available for public review.

Abstract of Proposed Collection

The information collected will be used by the Department's Office of Press

Operations to receive, route, track, and respond to inquiries and interview requests from members of the news media concerning U.S. foreign policy. The information may also be used to coordinate interview requests and other media engagements and to maintain an administrative record of press inquiries handled by the Department.

Methodology

The collection will be completed online, through a dedicated web page.

Edgar J. Vasquez,

Deputy Assistant Secretary for Press, Bureau of Global Public Affairs, Department of State.

[FR Doc. 2026-20283 Filed 10-2-26; 8:45 am]

BILLING CODE 4710-11-P

SURFACE TRANSPORTATION BOARD

[Docket No. EP 670 (Sub-No. 1)]

Notice of Rail Energy Transportation Advisory Committee Meeting

AGENCY: Surface Transportation Board.

ACTION: Notice of Rail Energy Transportation Advisory Committee meeting.

SUMMARY: Notice is hereby given of a meeting of the Rail Energy Transportation Advisory Committee (RETAC), pursuant to the Federal Advisory Committee Act.

DATES: The meeting will be held on Tuesday, October 27, 2026, at 9:00 a.m. E.T.

ADDRESSES: The meeting will be held at the Surface Transportation Board headquarters at 395 E Street SW, Washington, DC 20423.

FOR FURTHER INFORMATION CONTACT:

Elizabeth Osburn at (202) 748-4566 or elizabeth.osburn@stb.gov. If you require an accommodation under the Americans with Disabilities Act for this meeting, please call (202) 245-0245 by October 13, 2026.

SUPPLEMENTARY INFORMATION: RETAC was formed in 2007 to provide advice and guidance to the Surface Transportation Board (Board), and to serve as a forum for discussion of emerging issues related to the transportation of energy resources by rail. *Establishment of a Rail Energy Transp. Advisory Comm.*, EP 670 (STB served July 17, 2007). The purpose of this meeting is to facilitate discussions regarding issues including rail service, infrastructure planning and development, and effective coordination among suppliers, rail carriers, and users of energy resources. Potential agenda items for this meeting include a rail