this proposed rule. Before acting on this proposal, FAA will consider all comments it receives on or before the closing date for comments. FAA will consider comments filed after the comment period has closed if it is possible to do so without incurring expense or delay. FAA may change this proposal in light of the comments it receives.

B. Confidential Business Information

Confidential Business Information (CBI) is commercial or financial information that is both customarily and actually treated as private by its owner. Under the Freedom of Information Act (FOIA) (5 U.S.C. 552), CBI is exempt from public disclosure. If your comments responsive to this NPRM contain commercial or financial information that is customarily treated as private, that you actually treat as private, and is relevant or responsive to this NPRM, it is important you clearly designate the submitted comments as CBI. Please mark each page of your submission containing CBI as ''PROPIN.'' FAA will treat such marked submissions as confidential under the FOIA, and they will not be placed in the public docket of this NPRM. Submissions containing CBI should be sent to the person in the **FOR FURTHER INFORMATION CONTACT** section of this document. Any commentary FAA receives that is not specifically designated as CBI will be placed in the public docket for this rulemaking.

C. Electronic Access and Filing

A copy of this NPRM, all comments received, any final rule, and all background material may be viewed online at *www.regulations.gov* using the docket number listed above. Electronic retrieval help and guidelines are available on the website. It is available 24 hours each day, 365 days each year. An electronic copy of this document may also be downloaded from the Office of the Federal Register's website at *www.federalregister.gov* and the Government Publishing Office's website at *www.govinfo.gov.* A copy may also be found at FAA's Regulations and Policies website at *www.faa.gov/regulations_policies.*

Copies may also be obtained by sending a request to the Federal Aviation Administration, Office of Rulemaking, ARM–1, 800 Independence Avenue SW, Washington, DC 20591, or by calling (202) 267–9677. Requesters must identify the docket or notice number of this rulemaking.

All documents FAA considered in developing this proposed rule, including economic analyses and technical reports, may be accessed in the electronic docket for this rulemaking.

D. Small Business Regulatory Enforcement Fairness Act

The Small Business Regulatory Enforcement Fairness Act of 1996 (Pub. L. 104–121, 110 Stat. 857, Mar. 29, 1996) requires FAA to comply with small entity requests for information or advice about compliance with statutes and regulations within its jurisdiction. A small entity with questions regarding this document may contact its local FAA official or the person listed under the **FOR FURTHER INFORMATION CONTACT** heading at the beginning of the preamble. To find out more about SBREFA on the internet, visit *www.faa.gov/regulations_policies/rulemaking/sbre_act/.*

List of Subjects in 14 CFR Part 450

Aircraft, Aviation safety, Environmental protection, Investigations, Reporting and recordkeeping requirements, Space transportation and exploration.

The Proposed Amendments

For the reasons discussed in the preamble, the Federal Aviation Administration proposes to amend chapter III of title 14, Code of Federal Regulations, as follows:

PART 450—LAUNCH AND REENTRY LICENSE REQUIREMENTS

■ 1. The authority citation for part 450 is revised to read as follows:

Authority: 51 U.S.C. Chapter 509.

■ 2. Revise § 450.108(c)(4) to read as follows:

§ 450.108 Flight abort.

* * * * *

(c) * * *

(4) To prevent conditional expected casualties in uncontrolled areas, averaged over outcomes that result in either flight abort or flight outside the limits of a useful mission, greater than 1×10^{-2} from any reasonably foreseeable off-trajectory failure mode in any significant period of flight; and

* * * * *

Issued under authority provided by 49 U.S.C. 106(f) and 51 U.S.C. chapter 509 in Washington, DC.

Anh Minh Ngoc Nguyen,

Deputy Associate Administrator, Office of Commercial Space Transportation.

[FR Doc. 2026–22783 Filed 11–6–26; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

31 CFR Parts 1010 and 1020

RIN 1506–AB41

Threshold for the Requirement To Collect, Retain, and Transmit Information on Funds Transfers and Transmittals of Funds That Begin or End Outside the United States, and Clarification of the Requirement To Collect, Retain, and Transmit Information on Transactions Involving Convertible Virtual Currencies and Digital Assets With Legal Tender Status; Withdrawal

AGENCY: Financial Crimes Enforcement Network (FinCEN), Treasury; Board of Governors of the Federal Reserve System (Board).

ACTION: Proposed rule; withdrawal.

SUMMARY: FinCEN and the Board (collectively, the ''Agencies'') are withdrawing the joint notice of proposed rulemaking (NPRM) published on October 27, 2020, that proposed modifying the threshold in the Agencies' rules implementing the Bank Secrecy Act (BSA) requiring financial institutions to collect and retain information on certain funds transfers and transmittals of funds. The NPRM would have reduced this threshold from $3,000 to $250 for funds transfers and transmittals of funds that begin or end outside the United States. FinCEN additionally proposed reducing from $3,000 to $250 the threshold in FinCEN's rule requiring financial institutions to transmit to other financial institutions in the payment chain information on funds transfers and transmittals of funds that begin or end outside the United States. The NPRM also would have clarified the meaning of ''money'' as used in the Agencies' rules to specify that the rules apply to domestic and cross-border transactions involving convertible virtual currency (CVC) and digital assets that have legal tender status to a recipient. The Agencies will not take further action on this NPRM.

DATES: FinCEN and the Board are withdrawing the NPRM published at 85 FR 68005 (October 27, 2020), as of November 9, 2026.

FOR FURTHER INFORMATION CONTACT:

FinCEN: The FinCEN Regulatory Support Section by submitting an inquiry at *www.fincen.gov/contact.*

Board: Evan Winerman, Deputy Associate General Counsel, (202) 872–7578, Legal Division, Board of

Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. Users of Telecommunication Device for Deaf (TDD) only, call (202) 263–4869.

SUPPLEMENTARY INFORMATION:

I. Background

Certain Federal regulations—often referred to as the ''Recordkeeping Rule'' and ''Travel Rule''—collectively require banks and nonbank financial institutions to collect, retain, and transmit information on funds transfers and transmittals of funds in amounts of $3,000 or more.[1] The Recordkeeping Rule, which requires banks and nonbank financial institutions to collect and retain information related to funds transfers and transmittals of funds that begin or end outside the United States, is jointly issued by both the Board and FinCEN. The Travel Rule, which requires banks and nonbank financial institutions to transmit information on funds transfers and transmittals of funds that begin or end outside the United States, is issued by FinCEN.

On October 27, 2020, FinCEN and the Board published a joint NPRM that proposed modifying the Recordkeeping Rule to reduce the threshold at which banks and nonbank financial institutions must collect and retain certain information from $3,000 to $250.[2] FinCEN additionally proposed to modify the Travel Rule to change the threshold at which banks and nonbank financial institutions must transmit information from $3,000 to $250.[3] The Agencies also proposed clarifying the meaning of ''money'' in these rules by revising the definitions of ''payment order'' and ''transmittal order'' to specify that the Recordkeeping Rule and Travel Rule apply to domestic and cross-border transactions involving CVC or any digital asset having legal tender status to a recipient.[4]

II. Summary of Public Comments

The Agencies received nearly 3,000 comments on the proposal from depository institutions, money services businesses, trade associations, individuals, and others.[5]

Commenters generally opposed the proposal to reduce the thresholds applicable to the Recordkeeping Rule and Travel Rule for international transactions. Many comments argued that a threshold of $250 would impose a significant regulatory burden on financial institutions, particularly smaller financial institutions; would disrupt the ability of consumers to send remittances overseas (and could potentially drive consumers into less regulated marketplaces); would significantly increase the number of transactions subject to the provisions of the Recordkeeping Rule and Travel Rule; and would increase the liability exposure of financial institutions required to maintain personally identifiable information. Many comments also noted that some potentially illicit transactions under the $3,000 threshold were already being reported to FinCEN through Suspicious Activity Reports (SARs). A number of commenters asserted that the Agencies did not provide sufficient analysis or data to justify the proposed reduction in the threshold. Several commenters stated that, rather than decrease the threshold, the Agencies should adopt a higher threshold due to the effects of inflation since the original threshold was adopted in 1995.

Commenter sentiment was mixed with respect to the proposal to specify that the Recordkeeping Rule and Travel Rule apply to CVC transactions. In general, companies that provide CVC-related services (and related trade associations) opposed this aspect of the proposal, while some depository institutions, money services businesses, and related trade associations supported this aspect of the proposal. Commenters opposed to this aspect of the proposal stated that implementing the proposal would be challenging (*e.g.,* due to technological limitations and the lack of an international messaging standard for CVC transactions), that the proposal would inhibit CVC innovation, and that the Agencies should improve coordination with other regulators who were, at that time, simultaneously developing rules affecting the CVC industry.

Many commenters offered more general comments on the proposal, including that the proposal would constitute an unwarranted invasion of privacy or an unreasonable search and seizure in violation of the Fourth Amendment. Many commenters also stated that the comment period on the proposal was insufficient, and that, if the Agencies finalize the proposal, the proposed implementation period should be extended.

III. Withdrawal of NPRM

The Agencies have reconsidered the proposal in light of the public comments received and have determined to withdraw the joint NPRM for two primary reasons. First, more than five years have passed since the issuance of the NPRM, and the Agencies believe that additional feedback from the public would be useful before the Agencies adopted any amendments to the Recordkeeping Rule or Travel Rule that are similar to the proposed amendments. The proposal is being withdrawn to provide certainty to the public that no final rule will be issued without an additional opportunity for public comment.

Second, and relatedly, the Agencies believe that there have been significant recent developments in the CVC industry since the proposal was issued. For example, CVC markets have continued to mature, and new legal frameworks are emerging.[6] The Agencies believe that any future, potential amendments to the Recordkeeping Rule and Travel Rule related to CVC should be considered in light of these recent developments to ensure that such amendments are fit for purpose.[7]

Because the Agencies no longer intend to issue a final rule with respect to this proposal, the NPRM published at 85 FR 68005 is hereby withdrawn.

Jimmy L. Kirby,

Deputy Director, Financial Crimes Enforcement Network.

Jointly issued by:

By order of the Board of Governors of the Federal Reserve System.

Benjamin McDonough,

Secretary of the Board.

[FR Doc. 2026–22809 Filed 11–6–26; 8:45 am]

BILLING CODE 4810–02–P

[1] *See* 31 CFR 1020.410(a), 1010.410(e) (Recordkeeping Rule); 31 CFR 1010.410(f) (Travel Rule). The Board's Regulation S incorporates the substantive requirements of the Recordkeeping Rule. *See* 12 CFR 219.23. For additional background on the Recordkeeping Rule and Travel Rule, see generally *Board and FinCEN, Threshold for the Requirement To Collect, Retain, and Transmit Information on Funds Transfers and Transmittals of Funds That Begin or End Outside the United States, and Clarification of the Requirement To Collect, Retain, and Transmit Information on Transactions Involving Convertible Virtual Currencies and Digital Assets With Legal Tender Status,* 85 FR 68005, 68006–07 (Oct. 27, 2020).

[2] *See* 85 FR 68007–10.

[3] *See id.*

[4] *See* 85 FR 68010–11.

[5] A significant majority of these comment letters were substantially similar form letters.

[6] For example, on July 18, 2025, a Federal statute establishing a regulatory framework for payment stablecoins was enacted. Guiding and Establishing National Innovation for U.S. Stablecoins (GENIUS) Act, Public Law 119–27; 12 U.S.C. 5901 *et seq.*

[7] *See* White House, *Strengthening American Leadership in Digital Financial Technology,* p. 100 (July 2025), *https://www.whitehouse.gov/wp-content/uploads/2025/07/Digital-Assets-Report-EO14178.pdf; see also* E.O. 14178, 90 FR 8647 (Jan. 31, 2025).